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United States  
Department of  
Agriculture

Rural  
Electrification  
Administration

REA Bulletin  
Number 300-4

# 1979 Annual Statistical Report

Rural Telephone Borrowers

971456

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OPERATING REVENUES	1978	38,622,396	3,377,162
LOCAL SERVICE REVENUES		1,099,506	42,353
TOLL SERVICE REVENUES		614,423	11,891
MISC OPERATING REVENUES		243,980	3,501,629
UNCOLL OPERATING REV D		281,720	605,570
TOTAL OPERATING DEDUCT		40,617	247,125
MAINTENANCE EXPENSES		2,193	304,795
TRAFFIC EXPENSES		1,698	53,650
COMMERCIAL EXPENSES		2,745	479,380
GENERAL OFFICE SAL		3,560	123,336
OTHER OPERATING EXPE		837,826	6,838
DEPRECIATION EXPENSE		972,384	41,980
AMORTIZATION EXPENSE		1,675,467	86,548
TAXES		210,413	14,735
ET OPER INCOME OR MARI		591,100	139,116
OTHER INCOME & DEDUCT		2,187,313	37,151
AVAILABLE FOR FIXED CHA		169,005	29,676
INTEREST ON LONG TERM		2,356,318	126,190
NT CHARGED TO CONSTR		1,037,947	3,174
THEIR FIXED CHARGES		218,888	129,364
AL FIXED CHARGES		819,059	135,789
INCOME OR MARGIN		1,537,259	135,789
NG STATISTICS 12 31			6,425CR
AL OFFICES TOTAL			82.641397
TELEPHONES IN SERVICE			7
NESS SUBSCRIBERS			2,693
PARTY			160
PARTY			122
PARTY			13
STATIONS			6
R SUBSCRIBERS			
TELEPHONES			
CE SUBSCRIBERS			





UNITED STATES DEPARTMENT OF AGRICULTURE  
Rural Electrification Administration  
Washington, D.C. 20250

## CONTENTS

	<i>Page</i>
EXPLANATION OF SPECIFIC ITEMS AND TERMS . . . . .	iv
NATIONAL AND STATE SUMMARIES OF RURAL TELEPHONE PROGRAM OPERATIONS . . . . .	v
INTRODUCTION . . . . .	v
SUMMARY OF RURAL TELEPHONE FINANCING . . . . .	v
Statistical Summary of the Rural Telephone Program Through December 31, 1979 (Table 1) . . . .	vii
Financing Approved by Purpose and Funds Advanced to Borrowers, by States as of December 31, 1979 (Table 13). . . . .	xxiii
Loan Estimate Miles and Subscribers-All Borrowers, by States as of December 31, 1979 (Table 14) . . . . .	xxiv
PRINCIPAL AND INTEREST PAYMENTS . . . . .	viii
Payments of Principal and Interest on REA loans-Cumulative Totals—December 31, 1954 to December 31, 1979 (Chart 1) . . . . .	viii
Payments of Principal and Interest and Balances Outstanding on REA loans, by States as of December 31, 1979 (Table 15). . . . .	xxv
Payments of Principal and Interest, and Balances Outstanding on RTB loans, by States as of December 31, 1979 (Table 16). . . . .	xxvi
BORROWERS' BALANCE SHEET DATA . . . . .	viii
Composite Balance Sheet Reported by Borrowers as of December 31, 1975-1979 (Table 2) . . . . .	x
Composite Balance Sheet Reported by Borrowers, by Type of Borrower as of December 31, 1979 (Table 3) . . . . .	ix
Composite Balance Sheet (Assets and Other Debits) Reported by Borrowers, by States as of December 31, 1979 (Table 19) . . . . .	xxx and xxxi
Composite Balance Sheet (Liabilities and Other Credits) Reported by Borrowers, by States as of December 31, 1979 (Table 20). . . . .	xxxii
BORROWERS' REVENUES AND EXPENSES . . . . .	x
Source of Revenues, Distribution Costs, and Margins by Borrowers Operating Telephone Systems—Calendar Year 1979 (Chart 2) . . . . .	xii
Composite Revenues and Expenses Reported by Borrowers—Calendar Years 1975-1979 (Table 4) . . . . .	xi

Composite Revenue and Expense Ratios of Reporting Borrowers— Calendar Years 1975-1979 (Table 4-A) . . . . .	xi
Composite Revenues and Expenses Reported by Borrowers, by Type of Borrower— Calendar Year 1979 (Table 5) . . . . .	xiii
Per Subscriber Medians and Middle Ranges for Revenues and Expenses of Reporting Borrowers—Calendar Years 1975-1979 (Table 6) . . . . .	xiii
Composite Revenues Reported by Borrowers, by States—Calendar Year 1979 (Table 21) . . . . .	xxxiii
Composite Operating Deductions Reported by Borrowers, by States—Calendar Year 1979 (Table 22) . . . . .	xxxiv
Composite Revenues and Expenses Reported by Borrowers, by States—Calendar Year 1979 (Table 23) . . . . .	xxxv
Per Subscriber Medians and Middle Ranges for Revenues and Expenses of Reporting Borrowers, by States—Calendar Year 1979 (Table 27) . . . . .	xxxix- xli
Per Subscriber Medians and Middle Ranges for Revenues and Expenses of Reporting Borrowers, by Borrower Size Groups—Calendar Year 1979 (Table 28) . . . . .	xlii
TELEPHONE SERVICE PROVIDED BY BORROWERS . . . . .	xiv
Number of Total Subscribers by Grade, as of December 31, 1958-1979 (Chart 3) . . . . .	xvi
Number of Business Subscribers by Grade, as of December 31, 1958-1979 (Chart 4) . . . . .	xvii
Number of Residence Subscribers by Grade, as of December 31, 1958-1979 (Chart 5) . . . . .	xviii
Composite Central Office, Subscriber and Telephone Statistics Reported by Borrowers as of December 31, 1975-1979 (Table 7) . . . . .	xiv
Composite Central Office, Subscriber and Telephone Statistics Reported by Borrowers, by Type of Borrower as of December 31, 1979 (Table 8) . . . . .	xv
Number of Telephones, by Class and Grade of Service, Reported by Borrowers, by States as of December 31, 1979 (Table 17) . . . . .	xxvii and xxviii
Number of Central Offices in Operation, Telephones, Subscribers Receiving Service, and Route Miles of Line Reported by Borrowers, by States as of December 31, 1979 (Table 18) . . . . .	xxix
BORROWERS' PLANT IN SERVICE . . . . .	xix
Investment in Telephone Plant in Service—as of December 31, 1979 (Chart 6) . . . . .	xix
Investment in Telephone Plant in Service Reported by Borrowers as of December 31, 1975-1979 (Table 9) . . . . .	xx

Investment in Telephone Plant in Service Ratios of Reporting Borrowers as of December 31, 1975-1979 (Table 9A) . . . . .	xx
Telephone Borrowers Classified by Route Miles of Line in Operation, by Type of Borrower as of December 31, 1979 (Table 10) . . . . .	xxi
Telephone Borrowers Classified by Number of Subscribers, by Type of Borrower as of December 31, 1979 (Table 11). . . . .	xxi
BORROWERS' OPERATING DATA AND RATIOS . . . . .	xxii
Selected Ratios of Reporting Borrowers as of December 31, 1975-1979 (Table 12) . . . . .	xxii
Number of Employees Reported by Borrowers, by States as of December 31, 1979 (Table 24) . . . . .	xxxvi
Selected Ratios of Reporting Borrowers, by States as of December 31, 1979 (Revenues, Expenses and Net Operating Income per Telephone) (Table 25) . . . . .	xxxvii
Selected Ratios of Reporting Borrowers, by States as of December 31, 1979 (Table 26) . . . . .	xxxviii
INDIVIDUAL BORROWER LOAN, OPERATING, AND FINANCIAL STATISTICS. . . . .	1-192
LIST OF FORMER BORROWERS WITH LOANS PAID IN FULL . . . . .	193

## EQUAL OPPORTUNITY

It is REA policy that no person shall, on the ground of race, color, sex, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the REA programs.

## EXPLANATION OF SPECIFIC ITEMS AND TERMS

An explanation of items and terms used in this report is given below. Line number references are to the items included in the presentation of data for individual borrowers.

REA GUARANTEE COMMITMENTS (Line 3) — The amount of REA commitments to guarantee long-term loans from non-REA sources.

ROUTE MILES OF LINE-LOAN ESTIMATE (Line 4) — Estimated route miles of line built or to be built as a result of cumulative loans and loan guarantee commitments made.

NUMBER OF SUBSCRIBERS-LOAN ESTIMATE (Line 5) — Estimated number of subscribers served or to be served as a result of cumulative loans and loan guarantee commitments made.

INTEREST DUE AND PAID (Lines 7 and 11) — The cumulative amount of interest paid on REA and RTB loans that has become due under loan payment schedules. Amounts delinquent more than 30 days are shown by footnotes.

PRINCIPAL DUE AND PAID (Lines 8 and 12) — The cumulative amount of principal repaid on REA and RTB loans that has become due under loan payment schedules. It does not include borrowers' payments in advance of loan repayment schedules which become a "cushion of credit". These are shown in the item "Advance Payments" (Line 9). Principal amounts delinquent more than 30 days are shown by footnotes.

TOTAL TELEPHONE PLANT (Line 17) — Includes investments in plant in service, plant under construction, plant acquisition adjustment, plant adjustment, and property held for future telephone use.

TOTAL TELEPHONES IN SERVICE (Line 59) — Includes extensions but excludes PBX, PABX, and Key Systems.

INITIAL SUBSCRIBERS — The number of subscribers receiving telephone service for the first time as a result of the loan and loan guarantee programs of REA and the Rural Telephone Bank.

MANUAL FACILITIES — Telephones served from central offices not equipped for dial service. For those borrowers reporting manual facilities, data on the number of telephones and subscribers served by manual central offices are included in the totals.

OTHER SUBSCRIBERS (Line 66) — Includes PBX, PABX, and Key Systems.

OFFICIAL TELEPHONES (Line 76) — Includes all nonrevenue producing stations installed in company offices, corporate officer or employee use, town or community phones on a no-charge basis, and company-use radiotelephones.

SERVICE STATIONS (SWITCHERS) (Line 77) — Subscribers of other companies switched by the borrower. Subscribers of the borrower receiving switcher service by another company are included under the appropriate type of service.

TOTAL MAIN STATIONS (Line 78) — Includes business and residence subscribers, service stations (switchers), official stations, PBX trunks, key system lines, and radiotelephones.

ROUTE MILES OF LINE (Line 79) — Measured miles of total facilities including aerial, underground, and microwave path.

SUBSCRIBERS PER ROUTE MILE (Line 80) — The total number of subscribers served at the end of the year divided by the route miles of line in service at the end of the year.

TOTAL SUBSCRIBERS (Lines 81 and 82) — The number of subscribers being served by the borrower at the end of the year excluding extensions but including PBX, PABX and Key Systems.

NUMBER OF EMPLOYEES (Line 83) — Plant and other employees of the borrower as of the end of the year.

PER SUBSCRIBER STATISTICS (lines 85-90) — Operating Revenues, Operating Deductions and Net Income or Margins per subscriber based on the average number of subscribers served by the borrower during the year.

MEDIAN — The middle value of a group of values when arranged according to magnitude.

MIDDLE RANGE — The spread between the smallest and largest of an array of values after eliminating the upper and lower 25 percent. Thus, 50 percent of all the values fall within the middle range.



## INTRODUCTION

This report presents financial and statistical information on the operation of the Rural Electrification Administration, the Rural Telephone Bank and their borrowers during calendar year 1979, and as of December 31, 1979. Borrowers' operating and financial data are based on operating reports submitted to REA. Information submitted by borrowers is subject to possible revision as a result of future audits and adjustments.

To provide a more accurate representation of the REA rural telephone program, the report excludes balance sheet and operating data from State and National tables and charts of 6 borrowers whose total REA and RTB loans and REA guarantee commitments were less than 20 percent of their total assets.

As of December 31, 1979, there were 929 active borrowers with REA loans approved, of which 903 had received advances of loan funds. Of the total active REA borrowers, 246 or 26.5 percent were cooperative type organizations; 679 or 73.1 percent were commercial companies; and 4 or 0.4 percent were public bodies. There were an additional 27 active commercial company borrowers, 21 of which had only RTB loans; 3 which had only REA guaran-

tee commitments; and 3 borrowers with the combination of REA guarantee commitments and RTB loans.

Data for 25 former borrowers which had repaid their loans in full as of December 31, 1979, are not included in the summary tables unless specifically indicated. These borrowers are listed at the end of the report.

As of May 7, 1971, the Rural Telephone Bank (RTB) was established by Public Law 92-12 as a lending agency operating in conjunction with the Rural Electrification Administration to provide supplemental financing for the REA telephone loan program. The Rural Telephone Bank began operation in January 1972.

In May 1973, by amendment to the Rural Electrification Act, REA was authorized to guarantee long-term loans made by non-REA lenders. During 1974, REA made the first commitments to guarantee the loans of other lenders for rural telephony. As of December 31, 1979, there were 43 such loan guarantee commitments to REA borrowers amounting to \$391.9 million, while 42 REA guaranteed loans by the Federal Financing Bank had been made as of that date.

## NATIONAL AND STATE SUMMARIES OF RURAL TELEPHONE PROGRAM OPERATIONS

### SUMMARY OF RURAL TELEPHONE FINANCING

New loans during calendar year 1979 for REA and RTB totaled \$254.2 million and \$141.4 million, respectively; there were no REA guarantee commitments. These new loans included financing for 23 new borrowers and brought the cumulative net financing to \$5,259.9 million as of December 31, 1979. Cumulative financing involved the construction or rebuilding of an estimated 818.6 thousand route miles of line and other plant facilities to provide initial or improved service to an estimated 4.5 million subscribers.

Cumulative REA loans, as of December 31, 1979, totaled \$1,584.9 million to cooperative borrowers, \$1,900.3 million to commercial company borrowers, and \$120.9 million to public body borrowers; cumulative RTB loans to cooperative and commercial company borrowers were \$224.2 million and \$1,037.7 million, respectively. There have been no RTB loans to

public body borrowers. REA guarantee commitments have been approved for \$391.9 million, all to commercial company borrowers.

Funds advanced during 1979 for REA and RTB loans amounted to \$217.1 million and \$133.5 million, respectively, compared to \$148.0 million and \$145.2 million in 1978. Advances to all borrowers since the inception of the REA telephone program through December 31, 1979, totaled \$2,892.1 million for REA and \$793.7 million for RTB.

Cumulative REA funds advanced, as of December 31, 1979, totaled \$1,247.1 million to cooperative borrowers, \$1,585.5 million to commercial company borrowers, and \$59.5 million to public bodies; cumulative RTB funds advanced to cooperative and commercial company borrowers were \$166.1 million and \$627.6 million, respectively.



**TABLE 1: STATISTICAL SUMMARY OF THE RURAL TELEPHONE PROGRAM THROUGH  
DECEMBER 31, 1979<sup>1</sup>**  
(Dollar amounts in thousands)

LONG-TERM FINANCING APPROVED AND FUNDS ADVANCED TO BORROWERS BY CALENDAR YEAR								
Calendar year	Number of borrowers	FINANCING APPROVED DURING YEAR				LOAN FUNDS ADVANCED DURING YEAR		
		Total	REA loans	RTB loans	REA guarantee commitments	REA	RTB	Guaranteed loans
1976	934	\$ 583,909	\$ 276,190	\$ 150,633	\$ 157,086	\$ 158,902	\$ 94,592	\$ 25,719
1977	946	407,350	191,844	215,506	—	156,296	85,691	48,542
1978	963	454,761	311,578	143,183	—	147,988	145,190	46,908
1979	978 <sup>2/</sup>	395,545	254,180	141,365	—	217,163	133,472	49,111

REA LOANS APPROVED AND FUNDS ADVANCED BY INTEREST RATE—CUMULATIVE TOTALS <sup>3/</sup>						
As of	LOANS APPROVED			FUNDS ADVANCED		
	Total	2 Percent	5 Percent	Total	2 Percent	5 Percent
Oct. 28, 1949 through						
Dec. 31, 1975	\$ 2,575,512	\$ 2,260,271	\$ 315,241	\$ 2,211,707	\$ 2,110,156	\$ 101,551
Dec. 31, 1976	2,851,239	2,395,585	455,654	2,370,610	2,194,900	175,710
Dec. 31, 1977	3,043,007	2,505,879	537,128	2,526,906	2,267,553	259,353
Dec. 31, 1978	3,354,379	2,590,468	763,911	2,674,893	2,349,400	325,493
Dec. 31, 1979	3,606,093	2,688,083	918,010	2,892,056	2,445,944	446,112

FINANCING APPROVED BY TYPE OF FINANCING, ESTIMATED MILES AND SUBSCRIBERS—CUMULATIVE TOTALS <sup>3/</sup>								
As of	Total financing approved	REA loans	RTB loans	REA guarantee commitments	Number of route miles of line	NUMBER OF SUBSCRIBERS		
						Total	To receive initial service	To receive improved service
Oct. 28, 1949 through								
Dec. 31, 1975	\$ 3,429,906	\$ 2,575,512	\$ 617,607	\$ 236,787	701,034	3,560,532	2,140,171	1,420,361
Dec. 31, 1976	4,012,957	2,851,239	767,845	393,873	750,112	3,906,583	2,418,197	1,488,386
Dec. 31, 1977	4,416,108	3,043,007	979,228	393,873	770,397	4,118,546	2,573,780	1,544,766
Dec. 31, 1978	4,866,797	3,354,379	1,120,500	391,918	795,120	4,370,263	2,754,298	1,615,965
Dec. 31, 1979	5,259,876	3,606,093	1,261,865	391,918	818,619	4,540,190	2,882,568	1,657,622

FINANCING APPROVED BY PURPOSE—CUMULATIVE TOTALS <sup>3/</sup>							
As of	Total funds required	Less equity cash	Total financing	Construction	Refinancing	Acquisitions	Other
Oct. 28, 1949 through							
Dec. 31, 1975	\$ 3,568,984	\$ 139,078	\$ 3,429,906	\$ 3,387,339	\$ 75,476	\$ 68,475	\$ 37,694
Dec. 31, 1976	4,179,133	166,176	4,012,957	3,969,523	93,732	71,029	44,849
Dec. 31, 1977	4,609,005	192,897	4,416,108	4,371,361	109,744	72,107	55,793
Dec. 31, 1978	5,068,204	201,408	4,866,796	4,815,377	116,169	73,819	62,839
Dec. 31, 1979	5,473,862	213,986	5,259,876	5,197,262	128,519	78,514	69,567

FINANCING APPROVED, ESTIMATED MILES, AND SUBSCRIBERS AS OF DECEMBER 31, 1979, BY CLASS OF BORROWER <sup>3/</sup>									
Class of borrower	NUMBER OF BORROWERS <sup>2/</sup>		FINANCING APPROVED			Number of route miles of line	NUMBER OF SUBSCRIBERS		
	REA	RTB	REA loans	RTB loans	REA guarantee commitments		Total	To receive init. service	To receive imp'd. service
Cooperatives	249	83	\$ 1,584,969	\$ 224,185	\$ 0	285,331	1,029,480	729,276	300,204
Commercial companies	701	343	1,900,268	1,037,680	391,918	525,707	3,398,335	2,079,648	1,308,687
Public bodies	4	0	120,856	0	0	7,581	122,375	73,644	48,731
Total	954	426 <sup>4/</sup>	\$ 3,606,093	\$ 1,261,865	\$ 391,918	818,619	4,540,190	2,882,568	1,657,622

REA AND RTB LOANS, FUNDS ADVANCED, PAYMENTS, AND BALANCE OUTSTANDING AS OF DECEMBER 31, 1979									
Item	COOPERATIVES			COMMERCIAL COMPANIES			PUBLIC BODIES		
	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest
<b>REA LOANS</b>									
Advances - interest									
All borrowers	248	\$ 1,247,086	\$ 217,712 <sup>5/</sup>	676	\$ 1,585,489	\$ 326,453 <sup>5/</sup>	4	\$ 59,480	\$ 3,410 <sup>5/</sup>
Paid in full borrowers	3	2,655	332	22	10,106	1,306	0	0	0
Active borrowers	245	1,244,431	217,380	654	1,575,383	325,147	4	59,480	3,410
Payments-Active borrowers									
Payments applied <sup>6/</sup>	245	275,776	214,592	652	420,279	320,667	4	161	2,847
Advance Payments <sup>7/</sup>	133	14,838	—	178	7,161	—	0	0	—
Balance outstanding	245	953,817	2,788 <sup>5/</sup>	654	1,147,943	3,174 <sup>5/</sup>	4	59,319	563 <sup>5/</sup>
Overdue more than 30 days	0	0	0	2	139	31	0	0	0
<b>RTB LOANS</b>									
Advances - interest	75	166,099	33,307 <sup>8/</sup>	317	627,582	134,859 <sup>8/</sup>	0	0	0
Payments applied	74	8,650	33,255 <sup>8/</sup>	312	12,553	134,288 <sup>8/</sup>	0	0	0
Balance outstanding	75	157,449	52 <sup>8/</sup>	317	615,029	571 <sup>8/</sup>	0	0	0
Overdue more than 30 days	0	0	0	0	0	0	0	0	0

Applications on hand as of December 31, 1979

Number of applications 287

Amount \$1,143,713

- Includes data for loan repaid borrowers.
- Excludes three (3) borrowers with only guarantee commitments approved by REA.
- Rescissions deducted.
- All but twenty-four (24) RTB borrowers are included in REA borrowers.
- Includes accumulated and current interest through December 31, 1979, or preceding installment date.
- Includes amounts on notes declared due.
- Payments made in advance of due dates and in addition to "Principal Due and Paid."
- Includes current interest through December 31, 1979, or preceding installment date.



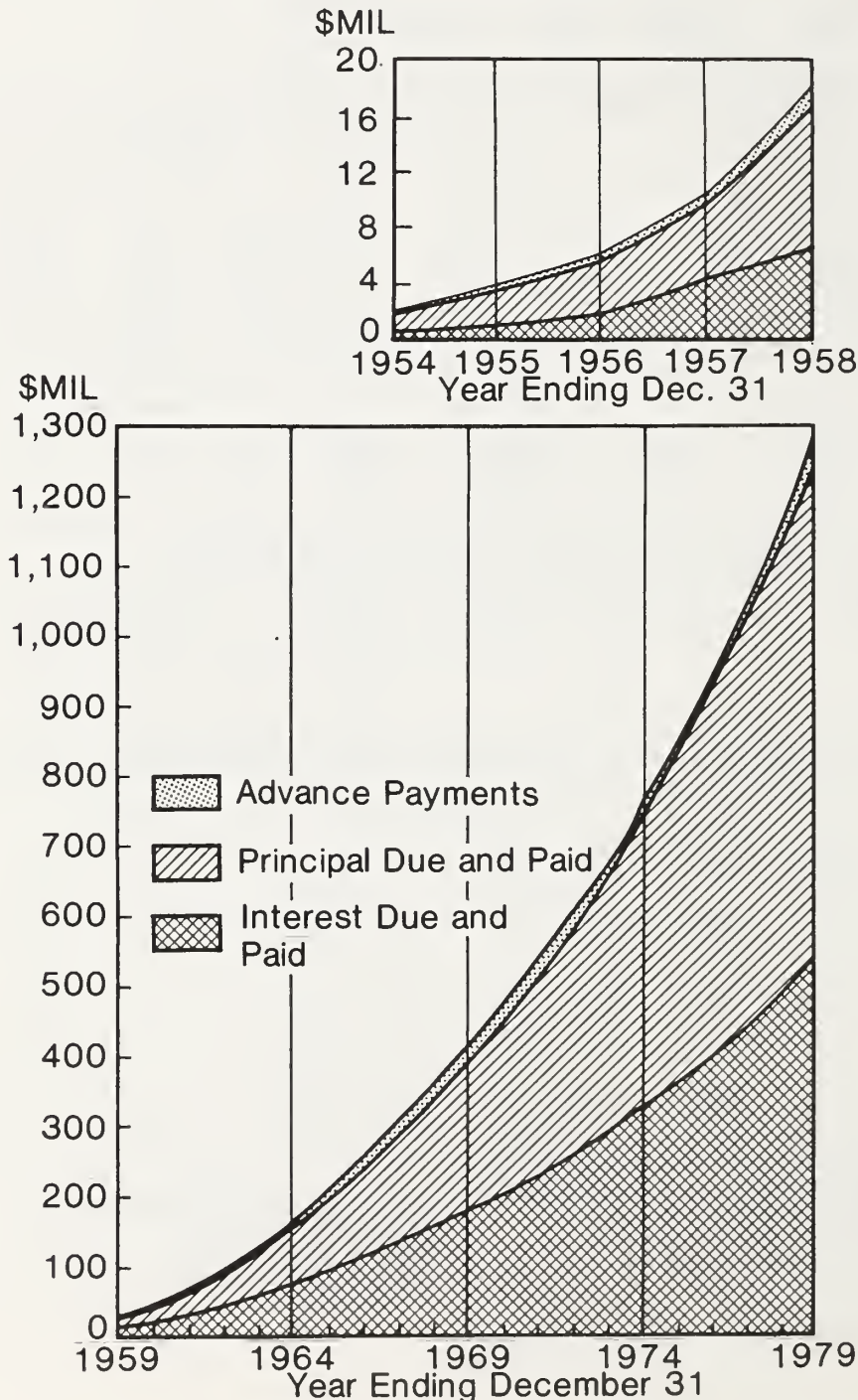
## PRINCIPAL AND INTEREST PAYMENTS

As of December 31, 1979, borrowers had paid \$731.0 million in principal and \$539.7 million in interest on REA loans. These figures include payments by 25 paid-in-full borrowers of \$12.8 million in principal and \$1.6 million in interest. Also included are payments of \$22.0 million made in advance of due dates. Payments made to the Rural Telephone Bank amounted to

\$21.2 million in principal and \$167.5 million in interest as of December 31, 1979.

The status of loan payments by cooperative and commercial company borrowers as of December 31, 1979, is presented in Table 1. Chart 1 illustrates graphically the payments of principal and interest by REA borrowers from 1954 through 1979.

**Chart 1 — PAYMENTS OF PRINCIPAL AND INTEREST ON REA LOANS**  
*Cumulative Totals—Dec. 31, 1954—1979*  
*(Includes Notes Paid in Full)*





**TABLE 2: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS**  
**AS OF DECEMBER 31, 1975-1979**  
(Dollar amounts in thousands)

Item	1975	1976	1977	1978	1979
Number of borrowers	858	876	896	902	919
<b>ASSETS AND OTHER DEBITS</b>					
Telephone plant in service	\$ 3,501,997	\$ 4,053,082	\$ 4,721,632	\$ 5,383,643	\$ 6,084,294
Telephone plant under construction	315,557	285,848	319,017	351,229	431,315
Telephone plant for future use	2,412	2,547	2,588	4,243	4,796
Telephone plant adjustment	29,774	32,254	30,696	30,832	37,323
Total telephone plant	3,849,740	4,373,731	5,073,933	5,769,947	6,557,728
Depreciation reserve	824,914	955,333	1,143,341	1,327,819	1,518,722
Amortization reserve	7,610	9,052	7,570	8,908	12,833
Total telephone plant less reserves	3,017,216	3,409,346	3,923,022	4,433,220	5,026,173
Investments in other companies	6,653	7,237	14,294	17,930	23,140
Other investments and funds	58,729	66,521	76,204	97,095	105,240
Current assets	288,420	328,113	382,804	446,723	541,372
Other assets	65,075	69,582	74,229	77,946	80,767
Total assets and other debits	\$ 3,436,093	\$ 3,880,799	\$ 4,470,553	\$ 5,072,914	\$ 5,776,692
<b>LIABILITIES AND OTHER CREDITS</b>					
Capital stock, membership and capital certificates	\$ 178,989	\$ 203,996	\$ 231,489	\$ 245,724	\$ 253,714
Retained earnings or margins and capital credits	600,454	699,732	848,724	1,007,143	1,175,432
Total net worth	779,443	903,728	1,080,213	1,252,867	1,429,146
Long-term debt	2,350,780	2,585,757	2,873,400	3,184,555	3,501,766
Current and accrued liabilities	173,726	208,983	273,673	319,918	454,924
Deferred credits and operating reserves	132,144	182,331	243,267	315,574	390,856
Total liabilities and other credits	\$ 3,436,093	\$ 3,880,799	\$ 4,470,553	\$ 5,072,914	\$ 5,776,692
Ratio of current assets to current and accrued liabilities	166.0%	157.0%	139.9%	139.6%	119.0%
Ratio of depreciation reserve to plant in service	23.6%	23.6%	24.2%	24.7%	25.0%
Ratio of net worth to total assets	22.7%	23.3%	24.2%	24.7%	24.7%

**TABLE 3: COMPOSITE BALANCE SHEET REPORTED BY TYPE OF BORROWER**  
**AS OF DECEMBER 31, 1979**  
(Dollar amounts in thousands)

Item	Total	Cooperatives	Commercial companies
Number of borrowers	919	249	670
<b>ASSETS AND OTHER DEBITS</b>			
Telephone plant in service	\$6,084,294	\$1,511,020	\$4,573,274
Telephone plant under construction	431,315	138,718	292,597
Telephone plant for future use	4,796	782	4,014
Telephone plant adjustment	37,323	7,379	29,944
Total telephone plant	6,557,728	1,657,899	4,899,829
Depreciation reserve	1,518,722	415,874	1,102,848
Amortization reserve	12,833	4,485	8,348
Total telephone plant less reserves	5,026,173	1,237,540	3,788,633
Investments in other companies	23,140	5,739	17,401
Other investments and funds	105,240	37,820	67,420
Current assets	541,372	150,860	390,512
Other assets	80,767	32,730	48,037
Total assets and other debits	\$5,776,692	\$1,464,689	\$4,312,003
<b>LIABILITIES AND OTHER CREDITS</b>			
Capital stock, membership and capital certificates	\$ 253,714	\$ 11,914	\$ 241,800
Retained earnings or margins and capital credits	1,175,432	261,784	913,648
Total net worth	1,429,146	273,698	1,155,448
Long-term debt	3,501,766	1,131,402	2,370,364
Current and accrued liabilities	454,924	54,755	400,169
Deferred credits and operating reserves	390,856	4,834	386,022
Total liabilities and other credits	\$5,776,692	\$1,464,689	\$4,312,003

## BORROWERS' BALANCE SHEET DATA

Table 2 presents composite balance sheet data as of December 31, for the years 1975-1979. Cooperative and commercial company balance sheet data, as of December 31, 1979, are presented separately in Table 3. Assets of \$5,776.7 million were reported by 919 borrowers at the end of 1979, or an average of \$6.3 million per borrower, as compared to \$3,436.1 million for 858 borrowers at the end of 1975, or an average of \$4.0 million per borrower.

Telephone plant in service at the end of 1979 amounted to \$6,084.3 million, or an average of \$6.6 million per borrower; an increase of 62.2 percent over the average borrower's plant in service of \$4.1 million on December 31, 1975. The ratio of the depreciation reserve (excluding amortization reserves) to plant in service remained stable for the years 1975 through 1979. On December 31, 1979, this ratio was 25.0 percent, an increase of 0.3 of a percentage point from 1978. The ratio of long-term debt to total

assets was 60.6 percent at the end of 1979 compared to 68.4 percent on December 31, 1975. Long-term debt reported by the 249 cooperative borrowers was \$1,131.4 million of which \$1,109.0 million was owed to REA as of December 31, 1979. Of the \$2,370.4 million long-term debt reported by the 670 commercial company borrowers, \$1,852.9 million was owed to REA.

On December 31, 1979, all borrowers reported a total net worth of \$1,429.1 million which represented 24.7 percent of their total assets. For cooperative borrowers, the net worth was \$273.7 million or 18.7 percent of total assets and for commercial company borrowers, \$1,155.4 million or 26.8 percent of total assets. The total amount of net worth to total assets has increased steadily over the past five years as indicated in Table 2. General funds reported by 919 borrowers amounted to \$338.8 million as of December 31, 1979, or 5.2 percent of total telephone plant.

## BORROWERS' REVENUES & EXPENSES

Table 4 shows composite revenues and expenses, and Table 4-A shows revenue and expense ratios of reporting borrowers for 1979 and four prior years. Table 5 presents these data separately for cooperative and commercial company borrowers for 1979. Total operating revenues increased from \$753.1 million for the 858 reporting borrowers in 1975 to \$1,539.7 million for 919 reporting borrowers in 1979.

Local service revenues in 1979 were \$586.3 million and net revenues from toll service were \$913.3 million, or 38.1 and 59.3 percent, respectively, of the total operating revenues for 1979. Total operating deductions as a percent of total operating revenues showed less than one percent decrease in the 1979 ratio as compared to that of 1975.

During this same period, net income or margin as a percent of total operating revenues increased from 12.7 percent in 1975 to 13.0

percent in 1979.

Average revenues and expenses per subscriber as shown in Table 4-A are based on the total number of subscribers in 1979. Chart 2 shows the source of revenues, distribution of costs, and margins received by telephone borrowers during 1979.

In 1979, 53 or 5.8 percent of the 919 reporting borrowers operated at a deficit as compared to 77 or 8.9 percent of 858 reporting borrowers in 1975. During the same period median net income or margin per subscriber increased from \$28.49 in 1975 to \$36.38 in 1979. The middle range for this ratio also improved as shown in Table 6.

Table 6 shows the medians and middle ranges of revenue and expense items per subscriber for the average number of subscribers reported by borrowers from 1975 through 1979.

**TABLE 4: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS**  
**CALENDAR YEARS 1975-1979**  
(Dollar amounts in thousands)

Item	1975	1976	1977	1978	1979
Number of borrowers	858	876	896	902	919
<b>REVENUES</b>					
Total operating revenues	\$ 753,100	\$ 899,335	\$ 1,086,604	\$ 1,305,262	\$ 1,539,743
Local service revenues	325,894	377,349	449,804	522,406	586,323
Net toll service revenues	406,649	497,544	606,795	748,912	913,310
Miscellaneous operating revenues	25,928	30,125	36,164	42,157	49,456
Uncollectible operating revenues (debit)	5,371	5,683	6,159	8,213	9,346
<b>EXPENSES</b>					
Total operating deductions	589,104	703,301	854,119	1,024,403	1,196,227
Maintenance expenses	138,370	164,716	208,664	255,569	310,343
Traffic expenses	23,820	28,277	34,244	43,265	47,595
Commercial expenses	43,180	49,915	60,406	71,359	84,293
General office salaries & expenses	74,894	84,015	98,220	118,205	142,240
Other operating expenses	44,691	60,790	73,120	87,521	103,355
Depreciation expenses	159,983	187,791	224,535	261,021	304,489
Amortization expenses	6,726	7,296	7,717	9,362	7,848
Taxes	97,440	120,501	147,213	178,101	196,064
Net operating income or margin	163,996	196,034	232,485	280,859	343,516
Other income & deductions (net)	5,238	6,909	7,659	8,940	15,598
Available for fixed charges	169,234	202,943	240,144	289,799	359,114
Total fixed charges	73,778	90,546	108,659	128,992	159,525
Interest on long-term debt	73,930	92,101	108,898	126,019	146,282
Interest charged to construction (credit)	7,728	6,396	6,901	8,563	5,677
Other fixed charges	7,576	4,841	6,662	11,536	18,920
Net income or margin	\$ 95,456	\$ 112,397	\$ 131,485	\$ 160,807	\$ 199,589

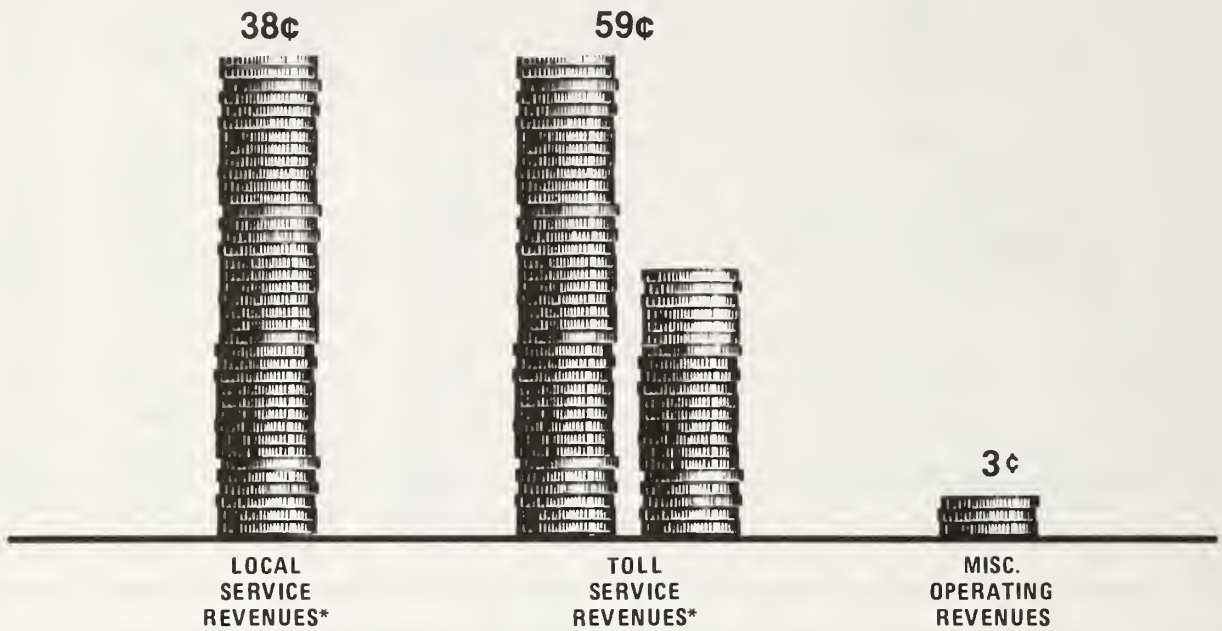
**TABLE 4-A: COMPOSITE REVENUE AND EXPENSE RATIOS OF REPORTING BORROWERS**  
**CALENDAR YEARS 1975-1979**

	PERCENT OF TOTAL OPERATING REVENUES					AVERAGE AMOUNT PER SUBSCRIBER				
	1975	1976	1977	1978	1979	1975	1976	1977	1978	1979
Number of borrowers	858	876	896	902	919	858	876	896	902	919
<b>REVENUES</b>										
Total operating revenues	100.0	100.0	100.0	100.0	100.0	\$247.30	\$273.92	\$300.95	\$336.67	\$378.06
Local service revenues	43.3	42.0	41.4	40.0	38.1	107.02	114.93	124.58	134.75	143.96
Net toll service revenues	54.0	55.3	55.9	57.4	59.3	133.53	151.54	168.06	193.17	224.25
Miscellaneous operating revenues	3.4	3.3	3.3	3.2	3.2	8.51	9.18	10.02	10.87	12.14
Uncollectible operating revenues (debit)	0.7	0.6	0.6	0.6	0.6	1.76	1.73	1.71	2.12	2.29
<b>EXPENSES</b>										
Total operating deductions	78.2	78.2	78.6	78.5	77.7	193.45	214.21	236.55	264.23	293.72
Maintenance expenses	18.4	18.3	19.2	19.6	20.2	45.44	50.17	57.79	65.92	76.20
Traffic expenses	3.2	3.1	3.2	3.3	3.1	7.82	8.61	9.48	11.16	11.69
Commercial expenses	5.7	5.6	5.6	5.5	5.5	14.18	15.20	16.73	18.41	20.70
General office salaries & expenses	9.9	9.3	9.0	9.1	9.2	24.59	25.59	27.20	30.49	34.92
Other operating expenses	5.9	6.8	6.7	6.7	6.7	14.68	18.52	20.25	22.57	25.38
Depreciation expenses	21.3	20.9	20.7	20.0	19.8	52.53	57.20	62.19	67.33	74.76
Amortization expenses	0.9	0.8	0.7	0.7	0.5	2.21	2.22	2.14	2.41	1.93
Taxes	12.9	13.4	13.5	13.6	12.7	32.00	36.70	40.77	45.94	48.14
Net operating income or margin	21.8	21.8	21.4	21.5	22.3	53.85	59.71	64.40	72.44	84.34
Other income and deductions (net)	0.7	0.8	0.7	0.7	1.0	1.72	2.10	2.12	2.31	3.83
Available for fixed charges	22.5	22.6	22.1	22.2	23.3	55.57	61.81	66.52	74.75	88.17
Total fixed charges	9.8	10.1	10.0	9.9	10.3	24.22	27.58	30.09	33.27	39.17
Interest on long-term debt	9.8	10.3	10.0	9.7	9.5	24.27	28.05	30.16	32.50	35.92
Interest charged to construction (credit)	1.0	0.7	0.6	0.7	0.4	2.54	1.95	1.91	2.21	1.39
Other fixed charges	1.0	0.5	0.6	0.9	1.2	2.49	1.48	1.84	2.98	4.64
Net income or margin	12.7	12.5	12.1	12.3	13.0	\$ 31.35	\$ 34.23	\$ 36.43	\$ 41.48	\$ 49.00

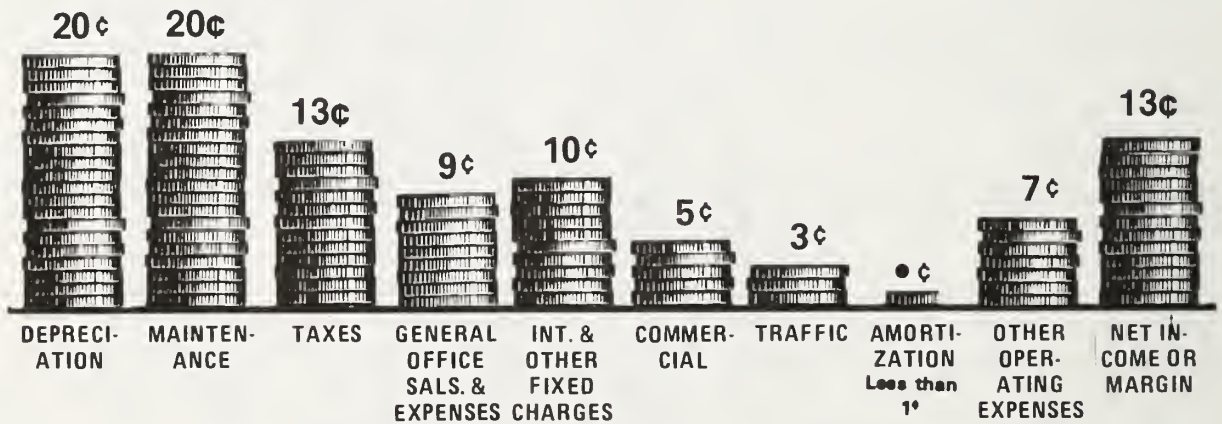


**Chart 2 - SOURCE OF REVENUES, DISTRIBUTION OF COSTS,  
AND MARGINS**  
*By Borrowers Operating Telephone Systems, Calendar Year 1979*

**SOURCE**



**DISTRIBUTION OF COSTS AND MARGINS\*\***



\* ADJUSTED FOR UNCOLLECTIBLE OPERATING REVENUES.  
\*\* EXCLUDES OTHER INCOME AND DEDUCTIONS (NET).

**TABLE 5: COMPOSITE REVENUES AND EXPENSES REPORTED BY  
TYPE OF BORROWER—CALENDAR YEAR 1979**  
(Dollar amounts in thousands)

Item	Total	Cooperatives	Commercial companies
Number of borrowers	919	249	670
<b>REVENUES</b>			
Total operating revenues	\$ 1,539,743	\$ 298,642	\$ 1,241,101
Local service revenues	586,323	113,449	472,874
Net toll service revenues	913,310	177,277	736,033
Miscellaneous operating revenues	49,456	9,741	39,715
Uncollectible operating revenues (debit)	9,346	1,825	7,521
<b>EXPENSES</b>			
Total operating deductions	1,196,227	228,149	968,078
Maintenance expenses	310,343	63,050	247,293
Traffic expenses	47,595	4,033	43,562
Commercial expenses	84,293	14,086	70,207
General office salaries & expenses	142,240	27,233	115,007
Other operating expenses	103,355	25,030	78,325
Depreciation expenses	304,489	74,757	229,732
Amortization expenses	7,848	3,865	3,983
Taxes	196,064	16,095	179,969
Net operating income or margin	343,516	70,493	273,023
Other income and deductions (net)	15,598	6,336	9,262
Available for fixed charges	359,114	76,829	282,285
Total fixed charges	159,525	33,059	126,466
Interest on long-term debt	146,282	33,730	112,552
Interest charged to construction (credit)	5,677	1,073	4,604
Other fixed charges	18,920	402	18,518
Net income or margin	\$ 199,589	\$ 43,770	\$ 155,819

**TABLE 6: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES  
OF REPORTING BORROWERS—CALENDAR YEARS 1975-1979**

Item	1975		1976		1977		1978		1979	
	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range
Number of borrowers	858		876		896		902		917	
<b>REVENUES</b>										
Total operating revenues	\$215.39	\$183.10 - 267.64	\$236.51	\$198.69 - 301.06	\$255.38	\$216.59 - 325.04	\$281.86	\$236.30 - 363.89	\$313.16	\$262.42 - 408.42
Local service revenues	94.45	81.06 - 113.22	100.75	87.36 - 120.71	108.49	91.97 - 131.44	116.25	97.33 - 139.39	121.47	101.66 - 147.52
Net toll service revenues	110.49	86.94 - 146.71	121.09	96.33 - 167.59	133.93	105.11 - 190.01	153.93	118.57 - 216.61	174.72	135.97 - 257.36
Miscellaneous operating revenues	7.09	4.20 - 10.61	7.92	4.66 - 11.68	8.28	4.92 - 12.62	8.82	5.29 - 13.17	9.31	5.52 - 14.25
Uncoll. operating revenues (debit)	1.22	.60 - 2.15	1.32	.59 - 2.28	1.35	.62 - 2.37	1.47	.66 - 2.61	1.62	.73 - 2.94
<b>EXPENSES</b>										
Total operating deductions	171.72	146.39 - 212.57	188.54	158.81 - 231.45	206.44	173.06 - 257.88	226.28	187.30 - 282.30	248.98	204.87 - 319.74
Maintenance expenses	39.75	31.17 - 51.98	43.37	33.20 - 54.98	47.20	37.06 - 62.11	52.04	40.52 - 68.00	60.10	46.14 - 78.45
Traffic expenses	2.67	1.91 - 4.38	3.05	2.17 - 4.80	3.15	2.30 - 5.15	3.84	2.63 - 5.50	3.78	2.42 - 5.43
Commercial, general and other operating expenses	53.05	41.15 - 70.51	59.00	46.51 - 77.71	64.82	50.52 - 84.84	70.60	55.08 - 93.33	79.51	60.70 - 107.18
Total operating expenses	97.98	78.29 - 124.94	106.27	85.65 - 138.28	116.79	94.97 - 150.36	128.35	103.80 - 168.73	145.00	116.60 - 193.24
Taxes	21.74	13.67 - 35.52	23.95	14.57 - 38.06	27.24	16.55 - 42.23	29.63	18.11 - 46.99	32.34	18.96 - 49.79
Depreciation expenses	46.88	37.39 - 59.66	51.52	40.52 - 63.31	55.28	44.00 - 69.69	59.77	48.50 - 75.42	65.70	52.40 - 83.25
Amortization expenses	.93	.00 - 5.24	1.18	.00 - 5.63	1.09	.00 - 5.81	1.04	.00 - 5.82	.58	.00 - 5.30
Net operating income or margin	44.12	30.62 - 60.76	48.32	33.98 - 68.45	51.68	37.95 - 75.29	59.12	41.67 - 84.77	68.88	47.26 - 96.30
Other income and deductions (net)	1.44	.02 - 4.30	1.68	.13 - 5.08	2.12	.23 - 5.59	2.43	.31 - 6.37	3.52	.35 - 9.41
Total fixed charges	18.14	12.40 - 27.10	20.98	13.38 - 33.24	23.37	14.01 - 35.94	26.22	15.48 - 40.06	29.43	17.23 - 44.04
Net income or margin	28.49	12.58 - 44.30	30.25	14.41 - 48.14	32.27	16.52 - 52.07	36.38	20.24 - 58.36	43.12	24.62 - 70.03

# TELEPHONE SERVICE PROVIDED BY BORROWERS

As of December 31, 1979, 919 telephone borrowers were operating 5,499 central offices and had 6,335,312 telephones in service; 45.5 percent more than the 4,355,445 telephones reported by 858 borrowers as of December 31, 1975. At the end of 1979 borrowers provided service for 4,072,709 subscribers, an increase of 33.7 percent over the 3,045,292 subscribers reported by 858 borrowers as of December 31, 1975.

At the end of 1979, borrowers reported 482,318 business subscribers receiving service, an increase of 35.5 percent over the 355,880 reported as of December 31, 1975. Residential subscribers increased 33.5 percent during the same period from 2,687,995 to 3,587,663. The percent of 1-party service has increased from 62.7 percent at the end of 1975 to 76.7 percent as of December 31, 1979, while 8-party service

declined from 8.7 percent to 2.5 percent over the same period as shown in Table 7. Five-hundred and sixty-eight borrowers had 2,379 central offices, out of a total of 5,499 offices providing all 1-party service as of December 31, 1979. As of December 31, 1979, there were 44 extensions per hundred residential subscribers, compared with 32 per hundred at the end of 1975. Business extensions per hundred business subscribers increased from 123 at the end of 1975 to 142 as of December 31, 1979. At the end of 1979, borrowers reported 27,936 employees for an average of 30 employees per borrower as compared with the average of 23 in 1975. The growth in central offices, telephones, subscribers, and employees from 1975 through 1979 is shown in Table 7. A breakdown of these data between cooperative and commercial company borrowers for 1979 is shown in Table 8.

TABLE 7: COMPOSITE CENTRAL OFFICE, SUBSCRIBER AND TELEPHONE STATISTICS REPORTED BY BORROWERS AS OF DECEMBER 31, 1975-1979

Item	1975		1976		1977 <sup>1/</sup>		1978		1979	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Number of borrowers	858		876		895		902		919	
Central offices - total	5,017	-	5,217	-	5,327	-	5,434	-	5,499	-
Telephones - total <sup>2</sup>	4,355,445	-	4,796,426	-	5,388,071	-	5,925,460	-	6,335,312	-
Subscribers by grade - total	3,045,292	100.0	3,283,223	100.0	3,599,069	100.0	3,877,060	100.0	4,072,709	100.0
1 party	1,909,162	62.7	2,205,158	67.1	2,545,593	70.7	2,861,378	73.8	3,122,830	76.7
2 party	183,341	6.0	166,840	5.1	165,184	4.6	162,302	4.2	153,019	3.7
4 & 5 party	685,210	22.5	682,003	20.8	688,661	19.1	700,238	18.0	691,080	17.0
8 party	266,162	8.7	226,893	6.9	196,860	5.5	150,431	3.9	103,052	2.5
Service stations (switchers)	1,417	0.1	2,329	0.1	2,771	0.1	2,711	0.1	2,728	0.1
Business subscribers by grade - total	355,880	100.0	382,337	100.0	427,292	100.0	471,027	100.0	482,318	100.0
1 party	258,220	72.6	280,633	73.4	315,941	73.9	353,652	75.1	364,539	75.6
2 party	10,894	3.1	9,558	2.5	9,116	2.1	8,958	1.9	7,691	1.6
4 & 5 party	19,458	5.5	20,060	5.3	20,391	4.8	18,891	4.0	16,999	3.5
8 party	9,070	2.5	7,394	1.9	7,645	1.8	6,630	1.4	3,048	0.6
Pay stations	27,134	7.6	28,751	7.5	31,998	7.5	34,184	7.3	35,736	7.4
PBX and PARX systems	2,968	0.8	3,119	0.8	3,529	0.8	3,796	0.8	4,008	0.8
Key systems	22,906	6.4	26,821	7.0	31,854	7.5	37,235	7.9	42,263	8.8
Radiotelephones	5,230	1.5	6,001	1.6	6,818	1.6	7,681	1.6	8,034	1.7
Residence subscribers by grade - total	2,687,995	100.0	2,898,557	100.0	3,169,006	100.0	3,403,322	100.0	3,587,663	100.0
1 party	1,592,659	59.2	1,859,685	64.2	2,155,384	68.0	2,424,774	71.3	2,668,198	74.4
2 party	172,447	6.4	157,282	5.4	156,068	4.9	153,344	4.5	145,328	4.0
4 & 5 party	665,752	24.8	661,943	22.8	668,270	21.1	681,347	20.0	674,081	18.8
8 party	257,092	9.6	219,499	7.6	189,215	6.0	143,801	4.2	100,004	2.8
Radiotelephones	45	3/	148	3/	69	3/	56	3/	52	3/
Extension telephones - total <sup>4</sup>	1,310,654	30.1	1,514,666	31.6	1,794,087	33.3	2,056,187	34.7	2,273,751	35.9
Business - total <sup>5</sup>	438,011	123.1	490,326	128.2	561,727	131.5	642,061	136.3	685,136	142.1
PBX and PARX systems	129,258	36.3	150,579	39.4	178,307	41.8	199,394	42.3	214,597	44.5
Key systems	114,609	32.2	132,027	34.5	160,261	37.5	191,520	40.7	211,632	43.9
Other	194,144	54.6	207,720	54.3	223,159	52.2	251,147	53.3	258,907	53.7
Residence - total <sup>6</sup>	872,643	32.5	1,024,340	35.3	1,232,360	38.9	1,414,126	41.6	1,588,615	44.3
Official telephones - total	25,373	100.0	28,477	100.0	30,298	100.0	33,244	100.0	35,123	100.0
Radiotelephones	1,907	7.5	2,322	8.2	2,470	8.2	2,441	7.3	2,473	7.0
Other	23,466	92.5	26,155	91.8	27,828	91.8	30,803	92.7	32,650	93.0
Main stations - total <sup>7</sup>	3,112,393	-	3,361,689	-	3,690,848	-	3,983,666	-	4,192,441	-
Route miles of line	652,884	-	683,648	-	726,271	-	748,361 <sup>1/</sup>	-	771,951 <sup>1/</sup>	-
Number of employees	20,045	-	21,191	-	23,208	-	26,270	-	27,936	-

1. Excludes Guam 501.

2. Sum of business subscribers, residence subscribers, service stations (switchers), extensions and official, less PBX, PARX and Key systems included in business subscribers.

3. Less than 0.05 percent.

4. Percents are of "Telephones - total."

5. Percents are of "Business subscribers - total."

6. Percents are of "Residence subscribers - total."

7. Sum of business subscribers, residence subscribers, service stations (switchers), official stations, PBX trunks, Key system lines and radiotelephones.



TABLE 8: COMPOSITE CENTRAL OFFICE, SUBSCRIBER AND TELEPHONE STATISTICS REPORTED  
BY TYPE OF BORROWER AS OF DECEMBER 31, 1979

Item	Total	Percent	Cooperatives		Commercial companies	
			Number	Percent	Number	Percent
Number of borrowers	919		249		670	
Central offices - total	5,499	-	1,784	-	3,715	-
Telephones - total <sup>1/</sup>	6,335,312	-	1,412,941	-	4,922,371	-
Subscribers by grade - total	4,072,709	100.0	909,237	100.0	3,163,472	100.0
1 party	3,122,830	76.7	786,306	86.5	2,336,524	73.9
2 party	153,019	3.7	16,742	1.8	136,277	4.3
4 & 5 party	691,080	17.0	99,153	10.9	591,927	18.7
8 party	103,052	2.5	6,775	0.8	96,277	3.0
Service stations (switchers)	2,728	0.1	261	2/	2,467	0.1
Business subscribers by grade - total	482,318	100.0	96,594	100.0	385,724	100.0
1 party	364,539	75.6	74,338	77.0	290,201	75.2
2 party	7,691	1.6	1,044	1.1	6,647	1.7
4 & 5 party	16,999	3.5	2,634	2.7	14,365	3.7
8 party	3,048	0.6	221	0.2	2,827	0.7
Pay stations	35,736	7.4	6,648	6.9	29,088	7.6
PBX and PABX systems	4,008	0.8	687	0.7	3,321	0.9
Key systems	42,263	8.8	7,560	7.8	34,703	9.0
Radiotelephones	8,034	1.7	3,462	3.6	4,572	1.2
Residence subscribers by grade - total	3,587,663	100.0	812,382	100.0	2,775,281	100.0
1 party	2,668,198	74.4	693,601	85.4	1,974,597	71.1
2 party	145,328	4.0	15,698	1.9	129,630	4.7
4 & 5 party	674,081	18.8	96,519	11.9	577,562	20.8
8 party	100,004	2.8	6,554	0.8	93,450	3.4
Radiotelephones	52	2/	10	2/	42	2/
Extension telephones <sup>3/</sup>	2,273,751	35.9	503,274	35.6	1,770,477	36.0
Business - total <sup>4/</sup>	685,136	142.1	131,055	135.7	554,081	143.6
PBX & PABX systems	214,597	44.5	27,654	28.6	186,943	48.5
Key systems	211,632	43.9	44,028	45.6	167,604	43.4
Other	258,907	53.7	59,373	61.5	199,534	51.7
Residence - total <sup>5/</sup>	1,588,615	44.3	372,219	45.8	1,216,396	43.8
Official telephones - total	35,123	100.0	8,677	100.0	26,446	100.0
Radiotelephones	2,473	7.0	998	11.5	1,475	5.6
Other	32,650	93.0	7,679	88.5	24,971	94.4
Main stations - total <sup>6/</sup>	4,192,441	-	931,465	-	3,260,976	-
Route miles of line	771,951 <sup>7/</sup>	-	280,051	-	491,900 <sup>7/</sup>	-
Number of employees	27,936	-	5,636	-	22,300	-

1. Sum of business subscribers, residence subscribers, service stations (switchers), extensions and official, less PBX, PABX and Key systems included in business subscribers.

2. Less than 0.05 percent.

3. Percents are of "Telephones - total."

4. Percents are of "Business subscribers - total."

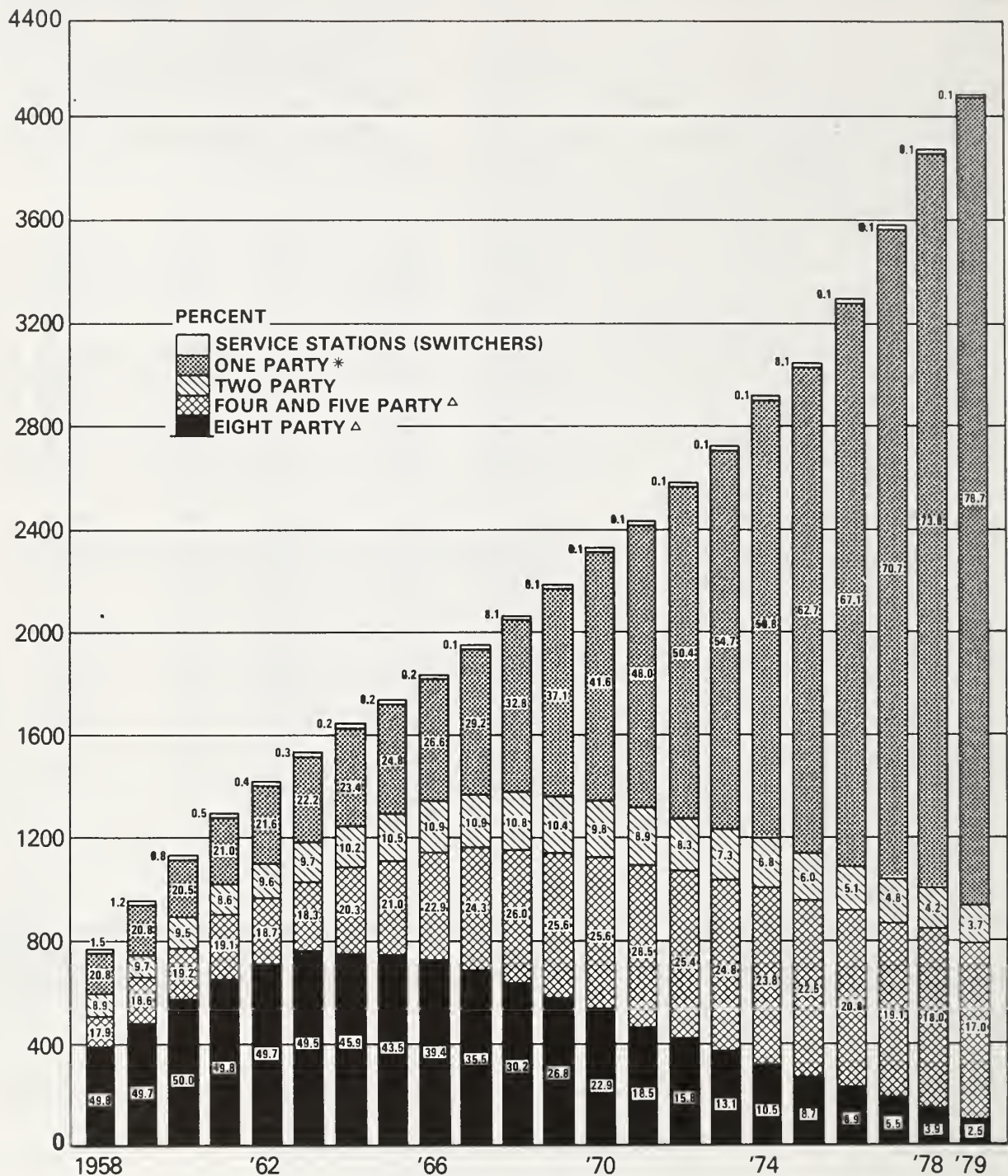
5. Percents are of "Residence subscribers - total."

6. Sum of business subscribers, residence subscribers, service stations (switchers), official stations, PBX trunks, Key system lines and radiotelephones.

7. Excludes Guam 501 for which data is not available.

Chart 3 - NUMBER OF TOTAL SUBSCRIBERS BY GRADE  
REA Borrowers as of December 31, 1958—1979 □

THOUS. SUBSCRIBERS



□ DATA FOR 1977 EXCLUDES GUAM 501 FOR WHICH COMPLETE DATA WAS NOT AVAILABLE

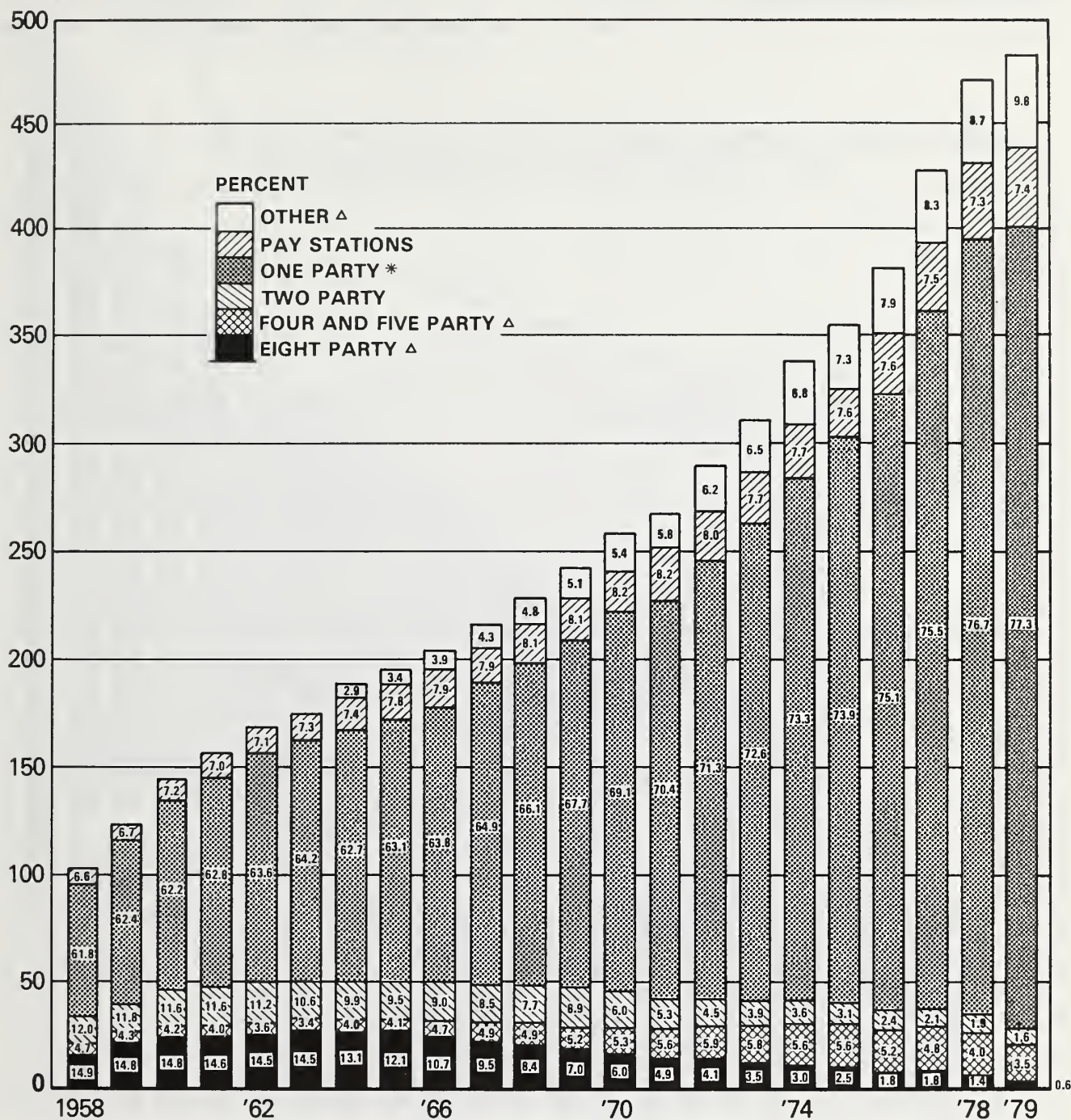
\* INCLUDES PAY STATIONS, PBX AND PABX SYSTEMS, KEY SYSTEMS, AND RADIOTELEPHONES.

△ SEE "CHANGES IN REPORT", PAGES 4 AND 5 OF THE 1964 REPORT, FOR DIFFERENCES IN COMPOSITION OF ITEMS BETWEEN 1964 AND PRIOR YEAR DATA.



Chart 4 - NUMBER OF BUSINESS SUBSCRIBERS BY GRADE  
Borrowers as of December 31, 1958—1979<sup>Δ</sup>

THOUS. SUBSCRIBERS



DATA FOR 1977 EXCLUDES GUAM 501 FOR WHICH COMPLETE DATA WAS NOT AVAILABLE

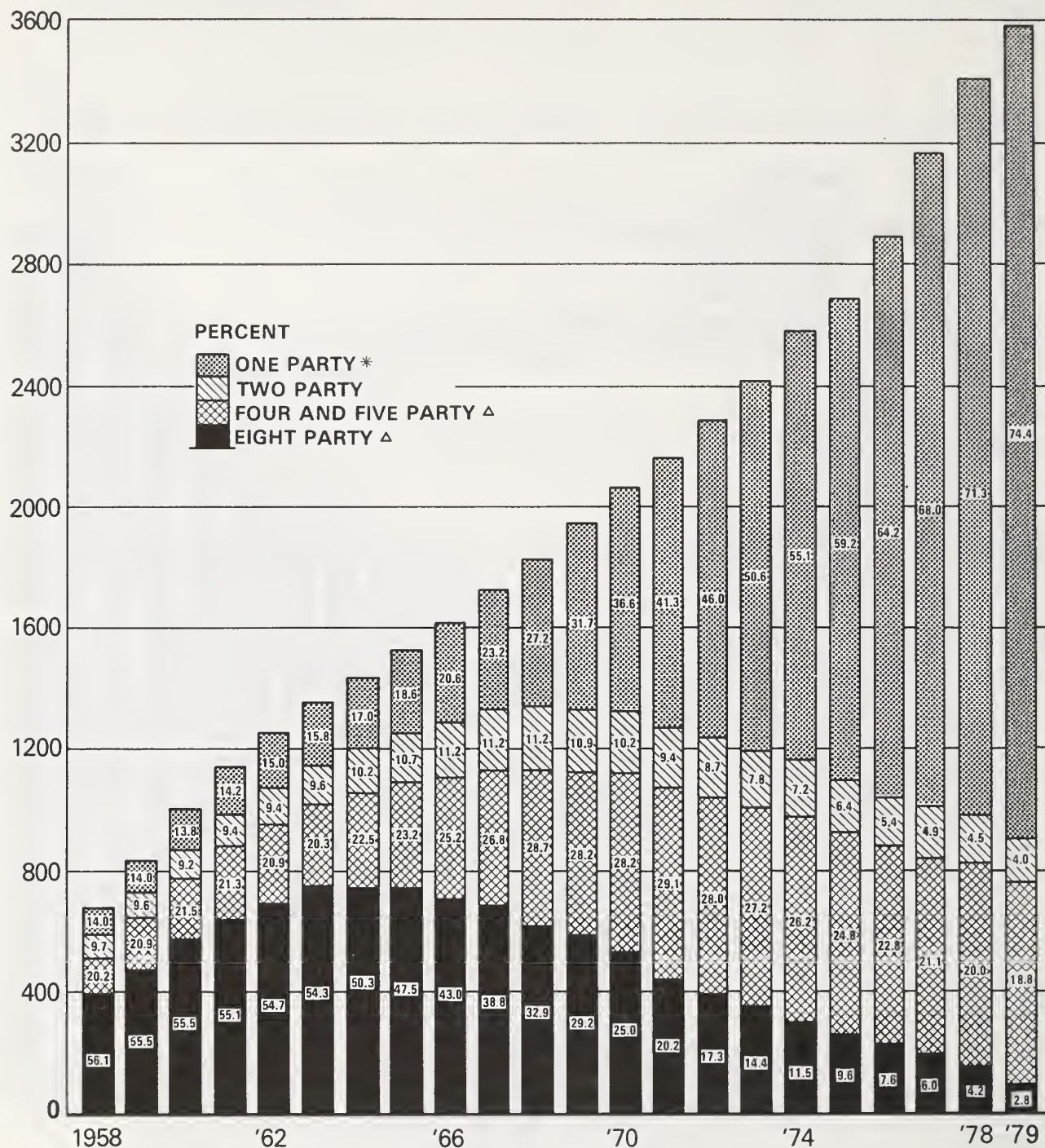
\* INCLUDES RADIOTELEPHONES.

<sup>Δ</sup> SEE "CHANGES IN REPORT", PAGES 4 AND 5 OF THE 1964 REPORT, FOR DIFFERENCES IN COMPOSITION OF ITEMS BETWEEN 1964 AND PRIOR YEAR DATA.

Chart 5 - NUMBER OF RESIDENCE SUBSCRIBERS BY GRADE

*Borrowers as of December 31, 1958—1979* □

THOUS. SUBSCRIBERS



□ DATA FOR 1977 EXCLUDES GUAM 501 FOR WHICH COMPLETE DATA WAS NOT AVAILABLE

\* INCLUDES RADIOTELEPHONES.

△ SEE "CHANGES IN REPORT", PAGES 4 AND 5 OF THE 1964 REPORT, FOR DIFFERENCES IN COMPOSITION OF ITEMS BETWEEN 1964 AND PRIOR YEAR DATA.

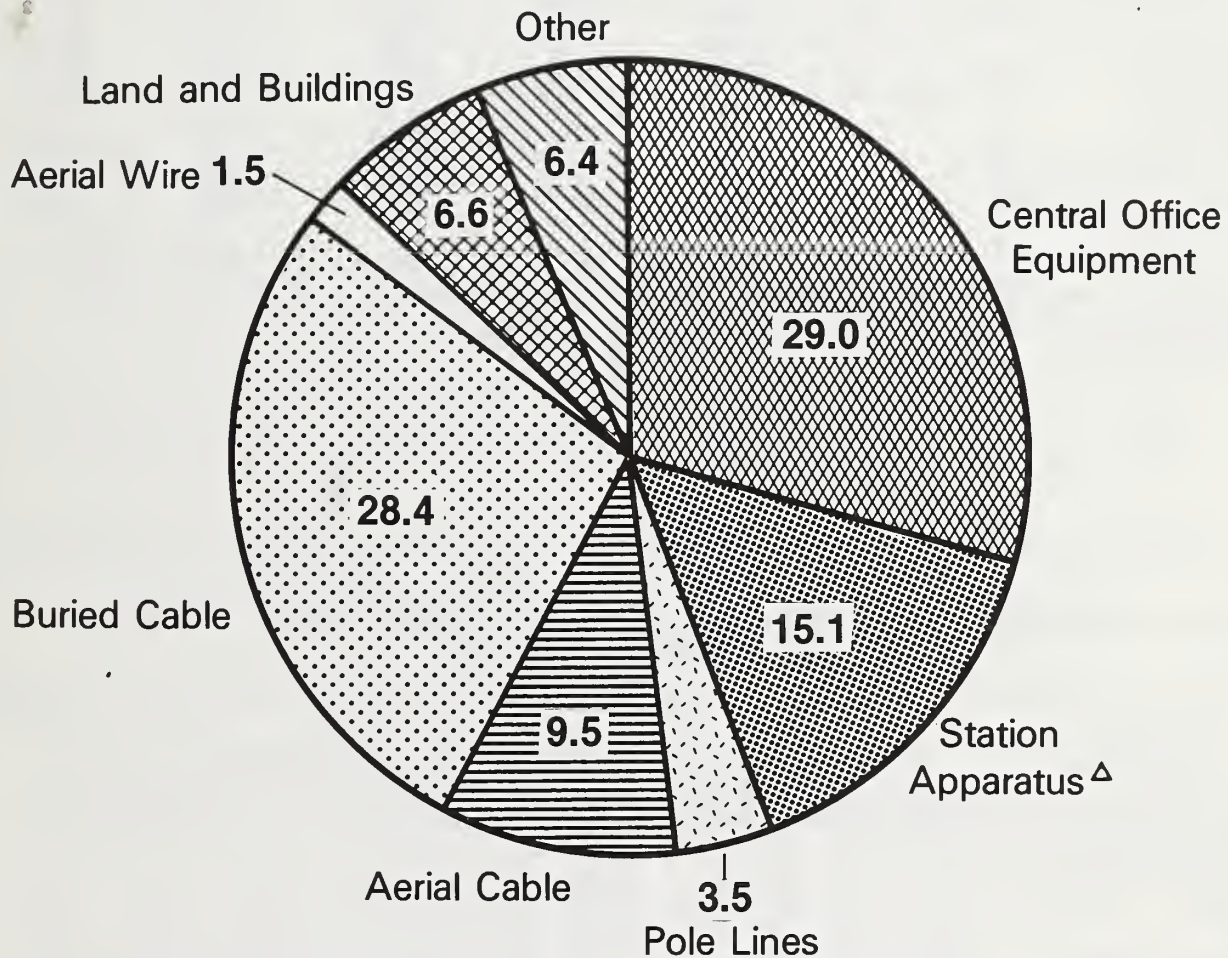


## BORROWERS' PLANT IN SERVICE

Tables 9 and 9-A present an analysis of telephone plant in service as of December 31 for the years 1975-1979. Chart 6 shows that as of December 31, 1979, central office equipment ac-

counted for 29.0 percent of telephone plant investment; buried cable 28.4 percent; aerial cable 9.5 percent; and pole lines 3.5 percent.

**Chart 6 - INVESTMENT IN TELEPHONE PLANT IN SERVICE**  
*REA BORROWERS AS OF DECEMBER 31, 1979*



<sup>Δ</sup> INCLUDES STATION APPARATUS AND STATION CONNECTIONS.

**TABLE 9: INVESTMENT IN TELEPHONE PLANT IN SERVICE REPORTED BY BORROWERS**  
**AS OF DECEMBER 31, 1975-1979**  
(Dollar amounts in thousands)

Item	1975	1976	1977	1978 <sup>1/</sup>	1979 <sup>2/</sup>
Number of borrowers	855	876	896	901	917
<b>PLANT IN SERVICE</b>					
Organization	\$ 2,488	\$ 2,316	\$ 2,639	\$ 2,630	\$ 2,343
Franchises	475	649	624	594	706
Land	18,468	20,389	23,845	26,332	33,427
Buildings	206,077	238,444	281,487	321,746	364,762
Central office equipment	992,808	1,176,667	1,383,950	1,577,726	1,763,945
Station apparatus	248,710	277,710	323,739	370,670	410,238
Station connections	271,867	320,770	379,442	439,803	507,763
Large private branch exchanges	33,480	30,777	39,522	47,925	60,472
Pole lines	182,987	186,914	197,987	208,249	214,056
Aerial cable	350,809	383,221	468,053	516,207	576,214
Underground cable	29,329	38,076	44,534	54,155	60,573
Buried cable	910,440	1,110,117	1,283,449	1,492,621	1,724,348
Submarine cable	1,302	1,344	1,667	1,818	1,957
Aerial wire	112,398	107,745	104,333	98,853	90,816
Underground conduit	27,014	30,065	37,678	45,231	54,827
Furniture & office equipment	27,224	30,756	36,651	44,007	51,740
Vehicles & other work equipment	79,497	96,279	110,881	132,964	155,295
Telephone plant acquired	1,475	849	1,151	954	1,904
Telephone plant sold	2	6	3/	5	3/
Total telephone plant in service	\$3,496,846	\$4,053,082	\$4,721,632	\$5,382,480	\$6,075,386

1. Excludes Nebraska 551 for which this data was not available.
2. Excludes Georgia 559 and New York 545 for which this data was not available.
3. Less than \$500.

**TABLE 9-A: INVESTMENT IN TELEPHONE PLANT IN SERVICE RATIOS OF REPORTING BORROWERS**  
**AS OF DECEMBER 31, 1975-1979**

Item	PERCENT OF PLANT					DOLLARS PER SUBSCRIBER				
	1975	1976	1977	1978 <sup>1/</sup>	1979 <sup>2/</sup>	1975	1976	1977	1978 <sup>1/</sup>	1979 <sup>2/</sup>
Number of borrowers	855	876	896	901	917					
<b>PLANT IN SERVICE</b>										
Organization	0.1	0.1	0.1	0.1	3/	\$ 0.82	\$ 0.70	\$ 0.73	\$ 0.68	\$ 0.58
Franchises	3/	3/	3/	3/	3/	0.16	0.20	0.17	0.15	0.17
Land	0.5	0.5	0.5	0.5	0.6	6.08	6.21	6.60	6.79	8.23
Buildings	5.9	5.9	6.0	6.0	6.0	67.85	72.62	77.96	83.00	89.74
Central office equipment	28.4	29.0	29.3	29.3	29.0	326.87	358.39	383.31	407.00	433.98
Station apparatus	7.1	6.8	6.9	6.9	6.8	81.89	84.58	89.67	95.62	100.93
Station connections	7.8	7.9	8.0	8.2	8.4	89.51	97.70	105.09	113.46	124.93
Large private branch exchanges	1.0	0.8	0.8	0.9	1.0	11.02	9.37	10.95	12.36	14.88
Pole lines	5.2	4.6	4.2	3.9	3.5	60.25	56.93	54.84	53.72	52.66
Aerial cable	10.0	9.5	9.9	9.6	9.5	115.50	116.72	129.64	133.17	141.77
Underground cable	0.8	0.9	0.9	1.0	1.0	9.66	11.60	12.33	13.97	14.90
Buried cable	26.0	27.4	27.2	27.7	28.4	299.75	338.12	355.48	385.05	424.24
Submarine cable	3/	0.1	0.1	3/	3/	0.43	1.76	0.46	0.47	0.48
Aerial wire	3.2	2.7	2.2	1.8	1.5	37.01	32.81	28.90	25.50	22.34
Underground conduit	0.8	0.7	0.8	0.8	0.9	8.89	9.16	10.44	11.67	13.49
Furniture & office equipment	0.8	0.8	0.8	0.8	0.8	8.96	9.37	10.15	11.35	12.73
Vehicles & other work equipment	2.3	2.3	2.3	2.5	2.6	26.17	27.98	30.71	34.30	38.21
Telephone plant acquired	0.1	3/	3/	3/	3/	0.49	0.26	0.32	0.25	0.47
Telephone plant sold	3/	3/	3/	3/	3/	4/	4/	4/	4/	4/
Total telephone plant in service	100.0	100.0	100.0	100.0	100.0	\$1,151.31	\$1,234.48	\$1,307.75	\$1,388.51	\$1,494.73

1. Excludes Nebraska 551 for which this data is not available.
2. Excludes Georgia 559 and New York 545 for which this data is not available.
3. Less than 0.05 percent.
4. Less than \$0.005.

Tables 10 and 11 classify the borrowers by size of system in operation as of the end of 1979, according to route miles of line and number of subscribers. Data are also shown separately for cooperative and commercial company borrowers. The average borrower had 840

route miles of line and 4,431 subscribers as of December 31, 1979, compared with 761 miles and 3,549 subscribers at the end of 1975, an increase of 10.4 percent in route miles and 24.9 percent in subscribers for the four-year period.

TABLE 10: TELEPHONE BORROWERS CLASSIFIED BY ROUTE MILES OF LINE IN OPERATION  
BY TYPE OF BORROWER AS OF DECEMBER 31, 1979

Mileage class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 74	42	4.6	5	2.0	37	5.5
75 - 149	127	13.8	23	9.2	104	15.6
150 - 224	116	12.6	17	6.8	99	14.8
225 - 349	140	15.3	28	11.3	112	16.7
350 - 499	112	12.2	17	6.8	95	14.2
500 - 999	175	19.1	53	21.3	122	18.2
1000 - over	206	22.4	106	42.6	100	15.0
Total reporting	918	100.0	249	100.0	669	100.0
Average route miles	840		1,124		735	

TABLE 11: TELEPHONE BORROWERS CLASSIFIED BY NUMBER OF SUBSCRIBERS  
BY TYPE OF BORROWER AS OF DECEMBER 31, 1979

Subscriber class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 499	67	7.3	15	6.0	52	7.8
500 - 999	176	19.2	38	15.3	138	20.6
1000 - 1499	132	14.4	32	12.8	100	14.9
1500 - 1999	85	9.2	22	8.8	63	9.4
2000 - 2999	127	13.8	43	17.3	84	12.5
3000 - 4999	163	17.7	49	19.7	114	17.0
5000 - over	169	18.4	50	20.1	119	17.8
Total reporting	919	100.0	249	100.0	670	100.0
Average number of subscribers	4,431		3,651		4,721	



# BORROWERS' OPERATING DATA AND RATIOS

Selected operating ratios of borrowers for 1979 and the four prior years are presented in Table 12. The ratios of total operating revenues and net operating income or margin to average plant in service show an increase from 23.0 to 26.7 and from 5.0 to 6.0 respectively, in a com-

parison of 1975 with 1979. The ratios of maintenance and depreciation expenses have also shown increases in this period. The operating ratio in this five-year period has increased slightly from 88.0 in 1975 to 88.1 in 1979.

**TABLE 12: SELECTED RATIOS OF REPORTING BORROWERS  
AS OF DECEMBER 31, 1975-1979**

Item	1975	1976	1977	1978	1979
Number of borrowers	858	876	896	902	919
Dollars per subscriber:					
Investment (total telephone plant)	\$1,264.16	\$1,332.15	\$1,405.32	\$1,488.23	\$1,610.16
Plant in service	1,149.97	1,234.48	1,307.75	1,388.59	1,493.92
Depreciated plant in service	879.09	943.51	991.08	1,046.11	1,121.02
Total assets	1,128.33	1,182.01	1,238.21	1,308.44	1,418.39
Percent of average plant in service:					
Total operating revenues	23.0	23.8	24.3	25.6	26.7
Operating expenses and taxes	12.9	13.4	13.9	14.8	15.4
Maintenance expenses	4.2	4.4	4.7	5.0	5.4
Depreciation expenses	4.9	5.0	5.0	5.1	5.3
Net operating income or margin	5.0	5.2	5.2	5.5	6.0
Percent of total operating revenues:					
Total operating deductions and fixed charges (operating ratio)	88.0	88.3	88.6	88.4	88.1
Other income and deductions (net)	0.7	0.8	0.7	0.7	1.0
Net income or margin	12.7	12.5	12.1	12.3	13.0

TABLE 13: FINANCING APPROVED BY PURPOSE AND FUNDS ADVANCED TO BORROWERS.  
BY STATES' AS OF DECEMBER 31, 1979

FINANCING APPROVED-CUMULATIVE TOTALS <sup>2</sup>																	FUNDS ADVANCED TO BORROWERS <sup>2</sup>			
State	NUMBER OF BORROWERS		Total funds required			Cash equity		FINANCING APPROVED				Refinancing	Acquisitions	Other	REA	RTB	Guaranteed Loans			
	REA	RTB	426	REA	RTB	426	REA	RTB	426	REA	RTB							426		
	953	426	\$ 5,473,861,561	\$ 213,985,626	\$ 3,606,093,382	\$ 1,261,664,573	\$ 391,918,000	\$ 5,197,261,542	\$ 126,518,509	\$ 78,514,323	\$ 69,567,106	\$ 2,492,056,294	\$ 793,681,543	\$ 199,776,190						
ALABAMA	23	13	156,824,013	3,422,325	98,443,988	42,623,700	11,934,000	151,504,057	2,496,345	307,482	2,311,889	77,705,234	31,436,520	7,385,715						
ALASKA	5	3	92,661,078	1,215,328	36,385,000	37,122,750	8,090,000	86,733,687	1,675,460	605,326	1,778,395	19,422,995	20,684,584	8,009,000						
ARIZONA	4	3	87,343,059	2,306,879	32,615,000	52,919,150	27,384,000	52,919,150	3,601,274	530,275	2,547,685	20,334,960	26,346,900	9,050,276						
ARKANSAS	18	9	138,526,669	4,164,863	36,759,669	25,244,000	10,440,000	138,526,669	3,424,245	3,424,245	1,785,675	40,806,303	40,806,303	9,144,000						
CALIFORNIA	12	6	87,411,231	1,334,867	52,110,616	23,535,750	10,440,000	82,631,605	3,291,439	1,860,225	1,176,261									
COLORADO	14	7	48,649,660	707,262	35,630,098	12,312,300	0	46,987,771	373,766	661,366	626,757	30,921,194	9,140,643							
CONNECTICUT	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
DELAWARE	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
FLORIDA	30	15	124,003,884	11,277,771	37,465,263	26,095,650	49,058,000	115,591,537	7,105,302	934,474	4,032,595	36,858,508	13,545,757	22,047,232						
GEORGIA	9	10	321,175,587	4,970,263	186,332,284	51,103,000	0	315,434,237	3,850,003	1,446,682	4,032,595	147,402,334	55,775,916	8,153,912						
HAWAII	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
IDAHO	8	1	22,106,674	707,471	17,912,453	3,460,750	0	21,790,010	98,614	122,660	179,300	11,472,926	824,750							
ILLINOIS	35	14	79,634,049	1,423,161	62,633,958	15,076,900	0	74,042,732	2,074,599	2,865,661	848,697	58,632,714	7,278,468							
INDIANA	3	3	97,491,619	1,240,211	82,226,558	14,024,650	0	93,083,033	1,176,855	2,430,439	782,292	65,105,091	11,907,042							
IOWA	77	16	125,154,974	5,769,505	106,101,969	12,683,500	0	114,262,818	4,018,076	6,192,056	681,427	91,523,101	6,209,800							
KANSAS	33	13	180,412,047	7,036,430	130,411,267	33,334,350	0	179,081,782	1,040,398	6,021,321	1,782,636	116,106,754	10,182,042							
KENTUCKY	37	10	237,951,368	10,262,168	167,022,000	37,607,200	16,000,000	233,981,518	583,759	2,057,936	1,028,084	124,704,954	30,246,444	9,000,000						
LOUISIANA	19	7	96,469,273	1,380,705	59,394,118	21,755,450	13,925,000	84,674,218	348,108	432,346	1,611,601	54,747,100	10,467,065	8,658,000						
MARYLAND	9	1	51,944,842	8,736,070	21,614,472	15,600,700	5,300,000	46,396,670	1,294,452	82,034	707,986	16,289,540	7,089,871	1,450,000						
MASSACHUSETTS	1	1	2,358,032	3,129	1,035,000	519,750	0	2,333,282	0	24,750	24,750	784,000	519,750	1,457,000						
MICHIGAN	32	12	106,260,404	1,276,683	75,637,571	23,544,150	5,600,000	97,766,267	5,046,848	1,370,276	1,175,013	45,656,385	4,300,457	1,457,000						
MINNESOTA	28	16	174,772,469	4,206,417	124,173,351	34,632,700	11,470,000	166,745,239	1,462,194	4,707,892	1,857,142	108,516,631	22,652,047	9,082,875						
MISSISSIPPI	16	3	74,170,613	1,073,163	4,296,417	6,636,450	0	72,335,057	610,478	3,624,659	3,624,659	40,353,624	2,105,000	2,105,000						
MISSOURI	27	9	174,772,469	4,206,417	124,173,351	34,632,700	11,470,000	166,745,239	1,462,194	4,707,892	1,857,142	108,516,631	22,652,047	9,082,875						
MONTANA	11	7	110,436,870	4,341,870	106,495,000	16,780,500	0	106,162,183	85,000	2,505,016	2,083,871	43,553,470	8,127,020							
NEBRASKA	33	7	49,587,281	2,464,951	70,335,330	16,780,500	0	86,068,000	617,430	1,448,111	1,448,111	40,983,469	8,127,020							
NEVADA	4	4	8,705,087	280,197	5,235,000	3,189,900	0	8,705,087	124,389	156,472	156,472	2,979,714	2,979,714							
NEW HAMPSHIRE	3	4	16,106,246	130,966	11,203,000	4,772,250	0	14,041,137	1,803,921	23,204	237,984	3,133,500	3,133,500							
NEW JERSEY	3	3	41,516,252	1,226,952	14,295,000	19,494,300	6,500,000	30,999,964	306,688	942,600	942,600	14,295,000	8,437,800							
NEW MEXICO	8	15	461,988,999	736,099	45,442,000	0	0	44,517,187	1,282,156	357,144	41,602	24,097,207	18,948,245	14,340,250						
NEW YORK	21	10	93,028,557	1,552,608	37,966,899	20,884,050	23,645,000	71,141,823	16,478,012	1,560,100	1,502,621	29,114,511	19,066,545	5,000,000						
NORTH CAROLINA	20	15	132,746,090	8,626,355	148,966,323	33,556,950	8,500,000	194,504,060	600,301	1,504,305	2,670,962	124,236,657	4,420,730	2,670,962						
NORTH DAKOTA	13	3	18,278,464	322,243	15,779,571	2,176,650	0	17,206,613	815,827	0	0	1,176,551	1,309,150							
OHIO	3	3	461,988,999	736,099	45,442,000	0	0	44,517,187	1,282,156	357,144	41,602	24,097,207	18,948,245	14,340,250						
OKLAHOMA	32	21	195,410,763	4,723,798	117,599,395	60,343,600	2,744,000	176,832,047	1,713,248	3,868,269	2,997,409	103,849,438	49,814,620	2,008,000						
OREGON	20	11	61,649,613	815,772	33,299,641	27,535,200	0	58,885,064	2,104,222	1,200,815	4,707,252	27,711,662	14,532,504	27,679,000						
PENNSYLVANIA	24	19	288,298,201	40,909,881	62,953,320	140,113,000	44,302,000	253,300,010	17,114,218	9,167,712	6,707,252	58,111,569	69,033,650	27,679,000						
RHODE ISLAND	19	14	220,260,219	7,712,125	141,576,994	63,086,100	7,885,000	211,470,396	4,670,209	1,029,252	3,090,361	116,237,936	47,076,664	4,334,000						
SOUTH CAROLINA	20	11	111,422,658	2,880,193	95,975,015	12,567,456	0	101,311,471	3,404,000	4,821,488	1,685,699	70,641,432	6,204,554							
SOUTH DAKOTA	21	4	242,247,167	11,341,017	166,307,000	55,151,150	0	237,113,465	655,561	1,274,805	2,682,056	130,623,225	39,616,909	4,442,000						
TEXAS	59	17	436,679,814	6,229,620	326,419,294	73,499,700	30,531,000	419,321,706	5,055,407	8,529,479	3,773,132	24,071,990	4,631,741	11,707,000						
UTAH	6	3	19,438,661	225,861	16,550,000	2,682,800	0	19,141,071	13,500	147,974	136,116	13,343,711	2,182,717							
VERMONT	3	3	8,452,433	42,033	3,687,000	4,523,400	0	7,899,614	335,136	1,690	215,993	3,057,000	1,393,362							
VIRGINIA	13	8	71,844,113	3,271,813	52,669,000	15,903,300	0	68,766,518	2,063,701	246,851	771,043	41,628,722	12,640,841							
WASHINGTON	10	3	45,075,000	1,150,599	30,332,001	13,543,300	0	41,236,615	2,596,495	570,029	672,061	26,244,741	6,626,559	3,000,000						
WEST VIRGINIA	19	9	307,344,754	10,964,753	182,864,151	69,480,000	23,700,000	282,580,000	12,684,833	5,131,003	5,131,003	10,964,753	20,412,000	20,412,000						
WISCONSIN	6	5	18,501,718	733,918	11,911,000	3,686,800	0	17,993,407	151,955	126,463	289,593	8,136,000	1,761,722							
WYOMING	4	4	0	0	0	0	0	0	0	0	0	0	0							
GUAM	1	1	27,449,000	0	27,449,000	0	0	22,164,102	5,284,898	0	0	21,783,000	0							
PUERTO RICO	1	1	85,527,000	0	85,527,000	0	0	85,527,000	0	0	0	30,000,000	0							

1. Includes data for loan repaid borrowers.  
2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.  
3. All but twenty-four (24) of Rural Telephone Bank borrowers are included in REA borrowers.

**TABLE 14: LOAN ESTIMATE MILES AND SUBSCRIBERS, ALL BORROWERS, BY STATES<sup>1</sup>**  
**AS OF DECEMBER 31, 1979**

State	Number of borrowers	Route Miles of line	NUMBER OF SUBSCRIBERS		
			Total	To receive initial service	To receive improved service
UNITED STATES	980	818,619	4,540,190	2,882,568	1,657,622
Alabama	23	17,602	113,649	96,729	16,920
Alaska	7	4,708	35,335	26,508	8,827
Arizona	4	11,800	85,726	67,333	18,393
Arkansas	19	22,850	154,462	108,977	45,485
California	12	9,122	88,083	69,575	18,508
Colorado	15	8,315	24,208	14,173	10,035
Connecticut					
Delaware					
Florida	9	11,431	88,045	74,639	13,406
Georgia	30	45,754	282,382	232,595	49,787
Hawaii					
Idaho	8	3,424	12,925	9,456	3,469
Illinois	26	18,921	100,830	33,606	67,224
Indiana	33	13,764	97,625	51,548	46,077
Iowa	77	28,497	139,105	29,870	109,235
Kansas	33	39,976	127,267	42,912	84,355
Kentucky	17	25,229	186,658	161,483	25,175
Louisiana	19	9,460	73,495	61,733	11,762
Maine	10	5,826	54,573	40,469	14,104
Maryland	1	298	3,531	2,261	1,270
Massachusetts	1	123	2,203	1,655	548
Michigan	32	12,249	104,391	48,724	55,667
Minnesota	63	51,791	242,421	139,936	102,485
Mississippi	16	9,448	51,523	42,684	8,839
Missouri	27	46,375	185,843	110,301	75,542
Montana	11	23,087	32,905	28,199	4,706
Nebraska	33	19,685	60,124	16,963	43,161
Nevada	4	1,078	4,253	2,849	1,404
New Hampshire	5	1,236	12,673	5,472	7,201
New Jersey	3	2,151	26,214	21,612	4,602
New Mexico	8	6,954	12,708	7,240	5,468
New York	28	10,997	112,809	29,877	82,932
North Carolina	20	23,055	174,564	156,661	17,903
North Dakota	13	30,506	61,367	35,330	26,037
Ohio	15	2,311	18,456	9,477	8,979
Oklahoma	32	27,188	121,395	77,497	43,898
Oregon	22	8,879	65,471	42,715	22,756
Pennsylvania	28	34,827	303,449	123,228	180,221
Rhode Island					
South Carolina	19	20,966	158,015	140,384	17,631
South Dakota	21	26,586	59,041	25,773	33,268
Tennessee	21	24,232	180,987	153,754	27,233
Texas	59	78,650	299,633	223,534	76,099
Utah	6	2,258	9,929	8,358	1,571
Vermont	4	741	7,101	4,487	2,614
Virginia	13	10,608	65,965	49,043	16,922
Washington	19	8,138	59,969	24,565	35,404
West Virginia	10	7,380	52,056	32,732	19,324
Wisconsin	94	41,254	257,419	115,072	142,347
Wyoming	8	2,847	10,430	8,375	2,055
Guam	1	974	23,047	11,856	11,191
Puerto Rico	1	5,068	95,930	60,348	35,582

1. Includes data for loan repaid borrowers.



**TABLE 15: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING ON  
REA LOANS, BY STATES<sup>1</sup> AS OF DECEMBER 31, 1979**

State	Number of borrowers <sup>2</sup>	Principal due and paid	Interest due and paid	Advance payments <sup>3</sup>	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
					Principal	Interest <sup>4</sup>	Principal	Interest
UNITED STATES	928	\$ 708,977,360	\$ 539,743,790	\$ 21,999,504	\$ 2,161,079,430	\$ 6,524,706	\$ 138,910	\$ 31,397
ALABAMA	22	18,127,712	14,857,777	46,496	59,531,029	300,839	0	0
ALASKA	5	1,765,206	3,440,898		17,857,789	133,546	0	0
ARIZONA	4	9,724,137	6,262,592	12,593	21,455,269	14,542	0	0
ARKANSAS	17	13,554,497	11,359,488	58,217	45,415,638	97,038	0	0
CALIFORNIA	12	12,281,357	8,757,725	5,411	28,609,535	37,894	0	0
COLORADO	14	5,663,046	4,590,714	2,125,059	23,131,090	61,560	0	0
CONNECTICUT								
DELAWARE	9	14,766,951	8,881,886	0	27,091,637	147,490	0	0
FLORIDA	30	40,221,025	30,302,113	263,399	106,917,911	156,977	0	0
GEORGIA								
HAWAII								
IDAH0	8	2,774,687	2,250,647	53,907	8,844,331	41,263	0	0
ILLINOIS	24	22,363,670	14,864,095	1,953,142	34,315,902	209,787	0	0
INDIANA	32	14,744,296	12,487,700	375,206	49,985,591	104,629	0	0
IOWA	77	25,391,767	19,294,919	2,403,184	63,728,150	133,012	0	0
KANSAS	33	31,656,175	22,979,625	1,186,194	83,264,385	350,274	0	0
KENTUCKY	17	30,440,312	24,455,292	325,243	93,939,402	296,975	0	0
LOUISIANA	19	15,797,628	11,567,337	364,032	38,585,441	161,021	0	0
MAINE	8	4,980,671	3,686,776	1,386	11,307,483	69,803	0	0
MARYLAND	1	471,808	440,025	0	1,589,192	0	0	0
MASSACHUSETTS	1	294,888	198,908	0	489,111	3,697	0	0
MICHIGAN	26	10,596,478	9,327,190	108,861	34,951,046	47,795	0	0
MINNESOTA	62	35,107,781	27,347,064	1,210,405	113,621,760	326,015	0	0
MISSISSIPPI	16	8,883,661	7,230,850	32,744	37,437,219	77,631	130,948	23,194
MISSOURI	27	31,454,559	22,841,800	383,815	76,678,259	321,602	0	0
MONTANA	11	16,906,544	9,947,533	1,137,388	65,509,539	152,030	0	0
NEBRASKA	31	10,075,630	6,824,729	539,720	39,368,119	95,807	0	0
NEVADA	4	909,489	629,023	62,698	2,128,701	4,953	0	0
NEW HAMPSHIRE	3	753,486	818,995	1,134	6,590,763	4,699	0	0
NEW JERSEY	3	3,886,864	2,990,890	95,472	10,312,664	16,849	0	0
NEW MEXICO	7	3,440,322	2,606,788	158,656	21,398,229	62,244	0	0
NEW YORK	20	3,911,033	5,121,418	0	25,203,479	18,676	0	0
NORTH CAROLINA	20	29,006,262	24,126,697	637,359	98,593,035	168,087	0	0
NORTH DAKOTA	13	33,748,308	18,571,054	2,285,632	67,150,890	402,814	0	0
OHIO	15	2,068,881	1,780,959	118,152	7,983,478	17,573	0	0
OKLAHOMA	32	23,656,721	20,327,133	1,550,452	78,642,265	206,993	0	0
OREGON	20	9,780,376	5,193,209	205,725	17,725,541	88,451	0	0
PENNSYLVANIA	24	18,832,231	12,920,681	195,087	39,084,251	61,802	0	0
RHODE ISLAND								
SOUTH CAROLINA	19	24,744,123	21,894,876	508,178	90,985,635	152,464	0	0
SOUTH DAKOTA	17	15,463,725	12,209,950	1,531,536	62,864,161	217,243	0	0
TENNESSEE	21	29,928,395	24,678,039	93,354	100,801,476	252,051	0	0
TEXAS	59	61,269,191	44,503,595	548,302	185,254,397	535,678	0	0
UTAH	6	2,239,013	2,050,514	65,831	11,018,867	12,329	0	0
VERMONT	2	677,957	583,328	31,229	2,347,814	4,050	0	0
VIRGINIA	13	11,871,076	8,717,835	268,387	29,489,259	136,158	0	0
WASHINGTON	18	10,408,975	5,724,701	134,952	15,704,814	73,256	0	0
WEST VIRGINIA	10	7,850,399	6,642,693	2,951	27,195,009	25,053	7,962	8,203
WISCONSIN	87	34,387,706	29,424,254	843,960	124,019,271	173,926	0	0
WYOMING	7	1,972,724	1,542,816	74,055	6,279,221	17,049	0	0
GUAM	1	125,617	1,084,725	0	21,657,383	531,082	0	0
PUERTO RICO	1	0	1,401,934	0	30,000,000	0	0	0

1. Includes data for loan repaid borrowers.

2. Number of borrowers with funds advanced.

3. Payments made in advance of due dates and which are in addition to "Principal due and paid."

4. Includes accumulated and current interest through December 31, 1979, or preceding installment date.

TABLE 16: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING  
ON RTB LOANS, BY STATES AS OF DECEMBER 31, 1979

State	Number of borrowers <sup>1</sup>	Principal due and paid <sup>2</sup>	Interest due and paid <sup>2</sup>	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
				Principal <sup>2</sup>	Interest <sup>3</sup>	Principal	Interest
UNITED STATES	392	21,203,402	167,542,633	772,478,181	622,704	0	0
ALABAMA	12	820,561	7,043,260	30,615,959	0	0	0
ALASKA	5	76,725	2,907,596	20,611,860	0	0	0
ARIZONA	3	171,880	2,285,220	20,163,070	0	0	0
ARKANSAS	7	553,815	6,473,209	29,886,100	31,270	0	0
CALIFORNIA	9	318,725	3,316,249	16,298,025	112,610	0	0
COLORADO	6	208,781	1,791,571	8,931,882	0	0	0
CONNECTICUT							
DELAWARE	7	484,362	4,864,204	13,081,395	0	0	0
FLORIDA	14	1,209,477	11,643,737	54,566,439	0	0	0
GEORGIA							
HAWAII	1	2,670	78,654	822,080	0	0	0
IDAHO	12	301,277	1,847,906	6,977,191	60,426	0	0
ILLINOIS	8	369,392	3,609,708	11,537,650	0	0	0
INDIANA	14	177,707	1,282,535	6,032,093	0	0	0
IOWA							
KANSAS	13	417,150	4,042,912	18,765,270	21,983	0	0
KENTUCKY	10	435,947	4,817,341	29,810,501	0	0	0
LOUISIANA	7	439,338	4,677,263	19,027,727	91,604	0	0
MAINE	5	113,836	1,852,879	7,876,035	0	0	0
MARYLAND	1	8,980	169,000	595,820	0	0	0
MASSACHUSETTS	1	12,135	156,298	507,615	0	0	0
MICHIGAN	7	95,437	1,087,027	4,295,020	0	0	0
MINNESOTA	26	739,892	7,113,474	25,367,368	0	0	0
MISSISSIPPI	3	86,383	1,333,836	5,950,067	0	0	0
MISSOURI	9	253,775	3,020,280	22,398,272	0	0	0
MONTANA							
NEBRASKA	7	125,799	1,703,468	8,002,130	0	0	0
NEVADA	4	43,086	538,636	2,936,628	0	0	0
NEW HAMPSHIRE	3	78,927	824,514	3,054,573	0	0	0
NEW JERSEY	3	210,552	2,366,951	8,227,248	0	0	0
NEW MEXICO							
NEW YORK	12	402,112	3,377,278	18,546,133	0	0	0
NORTH CAROLINA	10	579,281	5,344,343	19,387,304	145,338	0	0
NORTH DAKOTA	3	5,468,536	1,204,182	988,697	0	0	0
OHIO	2	17,778	268,513	1,290,372	0	0	0
OKLAHOMA	19	908,260	10,022,743	48,906,360	0	0	0
OREGON	9	262,920	2,872,523	14,269,674	15,909	0	0
PENNSYLVANIA	19	752,931	11,963,771	68,280,719	0	0	0
RHODE ISLAND							
SOUTH CAROLINA	14	1,258,232	11,719,452	45,818,432	115,561	0	0
SOUTH DAKOTA	3	149,044	513,237	6,057,514	0	0	0
TENNESSEE	10	850,874	9,732,401	38,966,035	0	0	0
TEXAS	16	703,478	8,442,295	42,928,263	6,322	0	0
UTAH	3	49,387	526,973	2,133,330	4,183	0	0
VERMONT	3	46,631	426,554	1,346,671	0	0	0
VIRGINIA	7	577,726	3,931,263	12,063,115	0	0	0
WASHINGTON	7	30,201	676,224	6,596,358	0	0	0
WEST VIRGINIA	3	91,408	914,307	3,104,992	0	0	0
WISCONSIN	51	1,271,666	14,416,585	63,720,692	0	0	0
WYOMING	4	26,327	342,173	1,735,395	17,489	0	0
GUAM	0				0	0	0
PUERTO RICO	0				0	0	0

1. Number of borrowers with funds advanced.

2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.

3. Includes current interest through December 31, 1979, or preceding installment date.

TABLE 17: NUMBER OF TELEPHONES, BY CLASS AND GRADE OF SERVICE REPORTED  
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1979

State	Number of borrowers	BUSINESS TELEPHONES										Official telephones
		BUSINESS SUBSCRIBERS								Radio- telephones	Business extensions	
		Total	1 party	2 party	4 & 5 party	8 party	Pay stations	Other				
UNITED STATES	919	482,318	364,539	7,691	16,999	3,048	35,736	46,271	9,034	695,136	35,123	
ALABAMA	22	10,288	7,440	243	469	33	642	1,293	168	16,072	947	
ALASKA	7	6,411	4,424	133	394	64	505	874	15	9,264	306	
ARIZONA	4	13,015	8,975	201	301	245	1,669	1,454	170	27,283	879	
ARKANSAS	18	17,935	13,360	127	1,781	42	976	1,470	179	22,481	784	
CALIFORNIA	71	4,202	2,706	291	233	284	276	405	7	3,954	503	
COLORADO	15	3,498	2,824	36	41	21	259	258	50	3,961	229	
CONNECTICUT												
DELAWARE												
FLORIDA	8	9,500	6,676	420	208	28	894	1,250	52	15,973	921	
GEORGIA	29	30,872	22,945	869	1,192		1,955	3,571	312	42,048	2,509	
HAWAII												
IDAHO	8	1,942	1,403	44	31	25	124	172	143	1,960	134	
ILLINOIS	23	9,650	7,901	113	172	115	799	502	173	12,525	446	
INDIANA	29	8,004	6,294	113	172	115	572	502	234	10,068	562	
IOWA	76	18,181	14,597	41	61	243	1,146	1,709	384	25,877	1,190	
KANSAS	33	14,661	10,710	114	598	106	976	1,593	564	20,518	1,362	
KENTUCKY	16	15,826	11,899	233	1,080	37	1,060	1,456	61	22,287	867	
LOUISIANA	19	10,196	7,707	142	281	11	696	940	419	14,390	1,422	
MAINE	9	4,526	3,035	217	469	36	367	278	124	5,599	696	
MARYLAND	1	386	274	7	17		29	51	8	280	15	
MASSACHUSETTS	1	177	149	1			8	19		150	8	
MICHIGAN	24	8,309	6,656	13	231	6	620	644	139	8,538	174	
MINNESOTA	62	26,858	21,182	354	368	203	1,894	2,269	584	33,749	1,380	
MISSISSIPPI	16	5,322	4,064	98	315	10	282	474	79	5,941	385	
MISSOURI	24	24,006	17,640	39	2,306	224	1,717	1,894	186	28,270	1,220	
MONTANA	11	3,610	2,680	34	82	16	331	196	272	4,189	374	
NEBRASKA	29	7,593	6,097	93	94	49	469	616	175	9,288	504	
NEVADA	4	960	680	39	19		108	90	24	1,465	21	
NEW HAMPSHIRE	5	1,241	853	51	19	1	160	79	76	1,862	214	
NEW JERSEY	3	3,967	3,193	7	25	12	323	407		5,040	202	
NEW MEXICO	7	1,301	738	45	70	139	102	101	86	2,093	46	
NEW YORK	24	10,584	7,622	421	683	174	1,004	854	26	12,009	1,045	
NORTH CAROLINA	18	16,935	13,516	125	125	37	1,123	1,965	19	20,580	744	
NORTH DAKOTA	13	9,529	7,408	24	35		680	761	617	15,797	994	
OHIO	15	3,413	2,495	50	27	51	183	145	2	3,397	134	
OKLAHOMA	31	13,346	10,874	85	510	11	753	822	289	16,723	1,331	
OREGON	17	7,147	4,916	242	273	179	482	831	230	10,452	514	
PENNSYLVANIA	27	33,465	24,790	530	514	133	3,342	3,691	65	42,751	1,234	
RHODE ISLAND												
SOUTH CAROLINA	19	12,968	9,131	212	631	6	974	1,825	189	27,706	949	
SOUTH DAKOTA	13	6,750	5,521	52	55	20	567	510	25	9,191	508	
TENNESSEE	21	15,974	11,949	243	347	8	1,334	1,942	151	25,211	1,310	
TEXAS	54	32,858	24,495	324	762	319	2,419	3,750	617	50,569	2,932	
UTAH	6	1,223	881	15	1,022		93	94	113	1,075	53	
VERMONT	4	977	722	21	15		154	65		1,770	120	
VIRGINIA	12	4,488	3,406	85	170	36	358	418	15	7,681	395	
WASHINGTON	15	3,328	2,134	148	379	41	232	310	84	3,235	343	
WEST VIRGINIA	10	4,633	3,302	130	403	98	303	345	12	7,086	398	
WISCONSIN	49	28,855	22,796	210	856		2,130	2,473	381	47,726	3,568	
WYOMING	8	1,772	1,294	75	52	22	123	110	96	1,734	122	
GUAM	1	4,086	3,494	66	18		48	448		6,141		
PUERTO RICO	1	7,550	6,321	130			455	238	404	10,877	104	

TABLE 17 (Cont.): NUMBER OF TELEPHONES, BY CLASS AND GRADE OF SERVICE REPORTED  
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1979

State	Number of borrowers	Total telephones	RESIDENTIAL TELEPHONES							Residential extensions	Service stations (switchers)
			RESIDENCE SUBSCRIBERS					Radio telephones			
			Total	1 party	2 party	4 & 5 party	8 party				
UNITED STATES	919	6,335,312	3,587,663	2,668,198	145,328	674,081	100,004	52	1,588,615	2,728	
ALABAMA	22	142,828	85,464	60,222	3,419	20,930	891		31,330		
ALASKA	7	44,048	21,798	12,534	1,516	7,182	566		7,123	20	
ARIZONA	4	143,019	72,410	53,633	5,132	9,841	3,604		30,708	178	
ARKANSAS	18	214,734	130,505	58,191	6,857	62,823	3,624		44,497		
CALIFORNIA	11	377,611	213,667	101,175	3,070	4,086	4,036		7,968	22	
COLORADO	15	32,338	17,695	16,287	268	1,050	90		7,213		
CONNECTICUT											
DELAWARE											
FLORIDA	8	121,903	65,427	43,836	8,803	12,788	1,905		31,332	97A	
GEORGIA	29	379,305	217,956	142,276	16,739	57,036			88,513		
HAWAII											
IDAHO	8	18,164	9,266	7,324	421	923	598		5,027	7	
ILLINOIS	23	134,657	71,476	71,091	5	380			41,337		
INDIANA	29	131,622	75,608	59,256	1,493	12,036	2,823		37,881	1	
IOWA	76	251,623	138,793	110,628	7,028	11,320	9,817		69,286	5	
KANSAS	33	200,062	110,382	78,968	2,722	24,239	4,453		54,689	43	
KENTUCKY	16	229,396	143,295	83,643	5,317	52,377	1,958		48,572	5	
LOUISIANA	19	117,121	65,909	50,930	1,693	12,756	530		26,144		
MAINE	9	69,128	42,329	19,388	3,109	18,471	1,361		16,193	63	
MARYLAND	1	4,565	2,456	1,162	343	951			1,479		
MASSACHUSETTS	1	2,740	1,676	1,489	143	44			748		
MICHIGAN	24	115,528	69,424	54,797	261	14,163	201		29,707	20	
MINNESOTA	62	354,950	208,949	182,538	6,142	13,160	7,072		86,277	6	
MISSISSIPPI	16	73,168	43,694	28,545	943	13,333	8,371		18,299	1	
MISSOURI	24	306,732	188,779	102,743	946	75,699	9,371		66,344	7	
MONTANA	11	43,270	23,009	21,200	444	976	400		12,153	140	
NEBRASKA	29	87,609	48,434	38,680	1,602	5,599	2,581		20,251	230	
NEVADA	4	19,251	10,231	7,889	255	1,472	101		1,472		
NEW HAMPSHIRE	5	40,573	18,750	16,647	2,032	453	29		5,782		
NEW JERSEY	3				68	2,006			12,974	47	
NEW MEXICO	7	14,085	7,363	4,752	407	1,149	1,053		3,383		
NEW YORK	26	162,050	84,481	46,147	2,837	26,333	8,841		34,175	110	
NORTH CAROLINA	18	300,026	171,942	156,823	3,423	11,696	8,170		83,790		
NORTH DAKOTA	13	106,519	52,459	50,308	460	1,691	28,499		28,499		
OHIO	15	43,370	25,744	16,433	2,629	4,086	2,596		10,823	1	
OKLAHOMA	31	166,886	96,784	80,244	2,045	14,397	98		39,520	4	
OREGON	17	80,529	42,767	28,363	3,080	7,792	3,525		20,475	5	
PENNSYLVANIA	27	450,418	241,158	183,041	17,758	33,355	7,004		135,484	17	
RHODE ISLAND											
SOUTH CAROLINA	19	232,879	124,564	104,350	3,197	16,962	54		68,517		
SOUTH DAKOTA	18	81,640	42,471	40,089	1,070	698	614		23,003	227	
TENNESSEE	21	257,524	151,393	123,316	4,960	27,599	518		65,578		
TEXAS	54	456,393	253,296	191,488	6,838	43,336	11,634		120,341	147	
UTAH	6	12,917	7,306	6,213	595	498	3,354		3,354		
VERMONT	4	10,129	5,286	4,457	416	413	2,041		2,041		
VIRGINIA	12	67,126	36,765	29,077	1,026	8,849	793		15,212	3	
WASHINGTON	15	35,757	20,298	11,806	843	6,062	1,587		8,721	142	
WEST VIRGINIA	10	68,743	45,528	20,136	2,032	18,500	4,860		11,477	4	
WISCONSIN	99	394,681	216,968	105,037	3,189	18,695	173		99,762	277	
WYOMING	8	12,081	5,698	4,170	532	823			2,851	14	
GUAM	1	21,975	10,475	4,922	3,644	1,799	116		1,713		
PUERTO RICO	1	58,474	33,584	30,016	3,566		6,597		6,597		



TABLE 18: NUMBER OF CENTRAL OFFICES IN OPERATION, TELEPHONES, SUBSCRIBERS  
RECEIVING SERVICE AND ROUTE MILES OF LINE REPORTED BY  
BORROWERS, BY STATES AS OF DECEMBER 31, 1979

State	Number of borrowers	Central offices in operation	Telephones in service	Subscribers receiving service	Route miles of line <sup>1</sup>
UNITED STATES	919	5,499	6,335,312	4,072,709	771,951
ALABAMA	22	100	142,828	95,752	17,651
ALASKA	7	48	44,048	28,229	3,304
ARIZONA	4	140	143,019	85,603	14,698
ARKANSAS	18	164	214,734	148,440	22,614
CALIFORNIA	11	35	37,611	25,591	4,842
COLORADO	15	55	32,338	21,193	8,085
CONNECTICUT					
DELAWARE					
FLORIDA	8	63	121,903	74,927	10,988
GEORGIA	29	223	379,305	249,806	46,292
HAWAII					
IDAHO	8	29	18,164	11,215	3,082
ILLINOIS	23	157	134,657	81,126	15,501
INDIANA	29	97	131,622	83,613	10,921
IOWA	76	318	251,623	156,979	30,026
KANSAS	33	350	200,062	125,086	40,369
KENTUCKY	16	131	229,396	159,126	23,853
LOUISIANA	19	73	117,121	76,105	8,485
MAINE	9	88	69,128	46,918	5,226
MARYLAND	1	1	4,565	2,842	500
MASSACHUSETTS	1	1	2,740	1,853	70
MICHIGAN	24	95	115,528	77,753	8,523
MINNESOTA	62	386	354,950	235,813	53,301
MISSISSIPPI	16	54	73,168	49,017	8,991
MISSOURI	24	326	306,732	212,792	44,360
MONTANA	11	104	43,279	26,759	22,382
NEBRASKA	29	130	85,684	56,257	19,590
NEVADA	4	15	7,079	4,211	1,024
NEW HAMPSHIRE	5	14	19,251	11,472	1,051
NEW JERSEY	3	10	40,573	22,764	1,002
NEW MEXICO	7	38	14,085	8,664	5,939
NEW YORK	26	79	142,050	95,175	8,394
NORTH CAROLINA	18	116	300,026	188,877	23,583
NORTH DAKOTA	13	167	106,519	61,988	30,741
OHIO	15	28	43,370	29,160	3,205
OKLAHOMA	31	231	166,886	110,134	26,831
OREGON	17	70	80,529	49,919	7,458
PENNSYLVANIA	27	175	450,418	274,640	34,795
RHODE ISLAND					
SOUTH CAROLINA	19	91	232,879	137,532	19,336
SOUTH DAKOTA	18	128	81,640	49,448	24,828
TENNESSEE	21	140	257,524	167,367	23,128
TEXAS	54	551	456,393	286,301	70,642
UTAH	6	28	12,917	9,529	2,037
VERMONT	4	5	10,129	6,263	566
VIRGINIA	12	48	67,126	44,256	7,693
WASHINGTON	15	32	35,757	23,768	3,663
WEST VIRGINIA	10	60	68,743	50,167	6,539
WISCONSIN	89	261	394,683	246,100	39,995
WYOMING	8	23	12,081	7,484	3,003
GUAM	1	8	21,975	14,561	
PUERTO RICO	1	13	58,474	41,134	2,844

1. Excludes Guam 501.

**TABLE 19: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES  
AS OF DECEMBER 31, 1979-ASSETS AND OTHER DEBITS**

State	Number of borrowers	Telephone plant in service	Telephone plant under construction	Telephone plant for future use	Telephone plant adjustment	Total telephone plant	Depreciation reserve
UNITED STATES	919	\$ 6,084,293,883	\$ 431,314,763	\$ 4,796,205	\$ 37,323,611	\$ 6,557,724,462	\$ 1,518,722,731
ALABAMA	22	139,581,503	13,660,724	137,114	83,630	153,462,975	37,565,776
ALASKA	7	85,153,081	10,154,387	150,934	18,032	95,476,434	11,196,282
ARIZONA	4	293,452,014	11,808,506	143,297	2,421,313	217,825,130	41,588,883
ARKANSAS	18	197,812,414	11,444,128	10,398	1,963,361	211,230,801	38,561,429
CALIFORNIA	11	59,857,714	5,823,686	209,918		65,891,318	11,051,017
COLORADO	15	42,159,622	4,821,751		549,146	47,530,519	9,386,818
CONNECTICUT							
DELAWARE							
FLORIDA	8	140,495,534	7,615,134		1,796,630	149,907,298	31,646,983
GEORGIA	29	363,066,086	20,331,529	171,394	409,487	383,978,496	77,718,600
HAWAII							
IDAHO	8	18,526,261	2,030,190			20,556,451	6,625,268
ILLINOIS	23	116,290,734	2,846,148	1,100	352,521	119,490,503	40,412,996
INDIANA	29	111,844,795	3,480,425	15,162	139,890	115,480,276	30,318,242
IOWA	76	181,999,427	15,616,062		2,192,888	199,804,377	58,925,900
KANSAS	33	187,956,147	16,169,699	8,202	2,164,578	206,298,626	48,515,098
KENTUCKY	16	206,636,831	32,327,978		281,090	239,245,899	47,150,346
LOUISIANA	19	115,577,726	6,910,387	548,443	5,473,523	128,510,079	25,429,959
MAINE	9	59,750,449	2,653,481			62,403,930	17,642,555
MARYLAND	1	3,656,685	627,432			4,284,117	1,019,125
MASSACHUSETTS	1	1,870,940	118,252			1,989,192	573,452
MICHIGAN	24	103,685,795	3,898,630	33,879	107,119	107,725,423	26,974,039
MINNESOTA	62	324,704,889	21,573,995	278,918	1,732,861	348,290,663	73,884,784
MISSISSIPPI	16	68,944,435	8,290,456	36,686	274,621	77,546,198	17,386,836
MISSOURI	24	271,715,084	15,156,168	1,400	1,037,667	287,910,319	58,131,139
MONTANA	11	86,504,200	10,372,937	61,493	1,083,960	98,022,590	22,930,443
NEBRASKA	29	82,867,628	7,033,182	26,907	743,249	90,660,966	21,995,308
NEVADA	4	9,525,101	421,177	55,530	9,862	10,011,670	2,795,245
NEW HAMPSHIRE	5	17,719,106	667,128			18,386,234	5,288,340
NEW JERSEY	3	41,259,000	1,132,770			42,391,770	10,005,093
NEW MEXICO	7	20,713,807	5,980,568		874,638	27,569,013	4,953,328
NEW YORK	26	109,566,707	5,448,986	27,874	605,421	115,648,988	28,604,405
NORTH CAROLINA	18	258,274,159	12,661,601	99,212	287,312	271,322,284	67,385,611
NORTH DAKOTA	13	125,518,738	3,887,373	164,513	78,413	129,649,027	39,618,642
OHIO	15	34,462,903	3,427,394	371,730	64,326	38,326,353	10,747,211
OKLAHOMA	31	174,426,314	15,316,121	306,455	2,596,152	192,645,042	38,643,853
OREGON	17	77,663,618	3,322,908	111,719	25,154	81,123,399	21,873,484
PENNSYLVANIA	27	256,456,112	11,231,796	45,654	960,121	368,693,683	91,537,374
RHODE ISLAND							
SOUTH CAROLINA	19	223,613,699	17,467,744	56,877	504,590	241,642,910	67,008,254
SOUTH DAKOTA	18	95,179,165	4,680,185	10,338	1,440,519	101,310,207	25,046,384
TENNESSEE	21	220,293,554	14,305,789	382,717	79,068	235,061,128	54,705,854
TEXAS	54	523,572,241	38,264,493	1,126,637	6,824,891	569,788,262	113,650,790
UTAH	6	15,953,791	1,188,781	1,303	18,903	17,162,778	3,639,742
VERMONT	4	9,175,406	101,898		3,011CR	9,274,293	3,210,207
VIRGINIA	12	61,450,548	4,176,140	24,670		65,651,358	15,576,515
WASHINGTON	15	35,914,904	1,933,391	20,847		37,869,142	10,862,033
WEST VIRGINIA	10	63,233,666	6,167,503		71,904	69,473,073	17,756,397
WISCONSIN	89	339,717,639	20,678,538	28,978	43,556	360,468,711	101,582,364
WYOMING	8	15,574,428	1,185,220	33,847	16,226	16,809,721	4,733,722
GUAM	1	21,717,463	16,952,175			38,669,638	6,814,328
PUERTO RICO	1	59,211,816	5,949,817	91,555		65,253,188	16,051,781

CR indicates a "red" figure.

**TABLE 19 (Cont.): COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES,  
AS OF DECEMBER 31, 1979-ASSETS AND OTHER DEBITS**

State	Number of borrowers	Amortization reserve	Total telephone plant less reserves	Investments in other companies	Other investments and funds	Current assets	Other assets	Total assets and other debits
UNITED STATES	919	\$12,833,380	\$5,026,172,851	\$23,140,103	\$105,239,313	\$541,371,992	\$80,767,334	\$5,776,691,593
ALABAMA	22	91,654	115,805,545	5	3,471,784	10,774,553	1,564,898	131,616,785
ALASKA	7	143,963	84,136,189		1,253,010	7,281,299	1,158,758	93,829,256
ARIZONA	4	1,181,739	175,054,508		1,118,288	12,779,693	519,685	189,472,174
ARKANSAS	18	1,025,266	171,644,106		2,037,354	16,484,856	2,273,949	192,440,265
CALIFORNIA	11		54,844,301		1,535,119	3,650,015	383,799	60,409,234
COLORADO	15	247,929	37,895,772	31,600	880,539	5,348,939	1,193,358	45,350,208
CONNECTICUT								
DELAWARE								
FLORIDA	8	116,004	118,144,311	1,410,000	2,165,949	11,357,602	951,790	134,029,652
GEORGIA	29	133,609	306,126,287	402,638	5,395,821	28,688,411	4,351,727	344,964,884
HAWAII								
IDAHO	8		13,931,183		353,764	1,866,240	348,349	16,499,536
ILLINOIS	23	239,174	78,838,333	42,651	3,283,511	6,912,730	1,026,982	90,104,207
INDIANA	29	326,170	84,835,864	87,100	1,365,427	8,139,035	1,476,431	95,963,857
IOWA	76	398,551	140,483,926	887,430	2,908,879	22,852,572	2,657,178	169,789,985
KANSAS	33	1,162,589	156,620,939	843,289	4,628,825	19,888,858	8,491,933	190,473,844
KENTUCKY	16	216,256	191,879,297	61,050	1,547,851	17,357,997	2,264,997	213,121,192
LOUISIANA	19	910,192	102,169,928	88,653	2,843,489	8,828,423	2,494,162	116,424,655
MAINE	9		44,761,375	125,349	687,097	6,124,194	217,279	51,915,294
MARYLAND	1		3,264,992		346,851	703,716	95,208	4,410,767
MASSACHUSETTS	1		1,415,740		26,387	139,320	83,886	1,665,333
MICHIGAN	24		80,751,384	367,816	900,437	6,047,246	1,931,742	89,998,625
MINNESOTA	62	1,410,828	272,995,051	1,519,108	3,629,049	30,795,810	3,755,169	312,694,187
MISSISSIPPI	16	145,182	60,014,180	751,593	904,927	5,663,434	1,599,956	68,934,090
MISSOURI	24	938,874	228,840,306	257,813	2,319,607	23,076,953	3,240,927	257,735,606
MONTANA	11	421,312	74,670,835	31,180	2,309,529	10,609,530	598,093	88,219,167
NEBRASKA	29	519,682	68,145,976	60,900	3,095,454	8,800,807	2,255,830	82,358,967
NEVADA	4	9,862	7,206,563		178,061	1,469,119	189,030	9,042,773
NEW HAMPSHIRE	5		13,097,894	4,500	311,301	2,311,252	180,282	15,905,229
NEW JERSEY	3		32,386,677		403,800	3,119,791	248,496	36,158,764
NEW MEXICO	7	253,913	22,361,772	33,600	367,949	2,461,309	114,375	25,339,005
NEW YORK	26	52,024	86,992,559	19,500	1,558,207	8,212,778	1,821,482	98,604,526
NORTH CAROLINA	18		203,936,673		4,312,509	20,066,246	1,994,840	230,310,268
NORTH DAKOTA	13	440,063	89,590,332	83,124	9,615,422	9,680,290	3,792,016	112,761,186
OHIO	15	90,677	27,488,465	738,441	428,506	2,383,375	987,927	32,026,714
OKLAHOMA	31	444,563	153,556,626	11,900	3,638,703	22,075,227	3,492,538	182,774,994
OREGON	17		59,249,915	114,002	2,106,635	6,495,522	532,151	68,498,225
PENNSYLVANIA	27		277,156,309	7,508,938	5,781,673	25,248,422	3,546,277	319,241,619
RHODE ISLAND								
SOUTH CAROLINA	19	203,905	174,430,751	139,700	5,123,967	21,672,461	1,621,524	202,988,403
SOUTH DAKOTA	18	1,154,237	75,109,586	3,218,080	3,750,131	6,883,264	1,722,206	90,683,269
TENNESSEE	21	61,728	180,293,546		2,722,434	19,952,048	1,194,466	204,162,494
TEXAS	54	396,558	455,740,914	1,673,677	6,724,537	45,978,330	5,928,254	516,045,712
UTAH	6	21,280	13,501,756	1,014,669	57,734	1,429,780	518,364	16,522,303
VERMONT	4		6,064,086		261,292	1,090,013	135,905	7,551,296
VIRGINIA	12		50,074,843		928,601	5,014,049	387,438	56,404,931
WASHINGTON	15	299	27,006,810	3,105	812,461	3,785,896	379,324	31,987,596
WEST VIRGINIA	10	1,875	51,714,805	284,266	518,201	4,354,169	389,187	57,260,628
WISCONSIN	89	57,196	258,829,151	1,314,584	5,190,319	30,357,689	3,082,116	298,773,859
WYOMING	8	16,226	12,059,773	9,840	296,589	1,586,792	133,951	14,086,945
GUAM	1		31,855,310			1,891,705	13,554	33,760,569
PUERTO RICO	1		49,201,407		1,141,331	19,610,232	3,425,545	73,378,515



**TABLE 20: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES  
AS OF DECEMBER 31, 1979-LIABILITIES AND OTHER CREDITS**

State	Number of borrowers	Capital stock membership and capital certificates	Retained earnings or mergins and capital credits	Total net worth	Long-term debt	Current and accrued liabilities	Deferred credits and operating reserves	Total liabilities and other credits
UNITED STATES	919	\$ 253,714,386	\$ 1,175,432,101	\$ 1,429,146,487	\$ 3,601,765,216	\$ 454,024,051	\$ 390,855,839	\$ 5,776,691,593
ALABAMA	22	1,724,520	18,210,734	19,977,254	101,371,987	6,056,061	4,251,483	131,616,785
ALASKA	7	2,926,817	20,379,719	23,306,536	47,578,728	16,193,850	6,750,142	93,829,256
ARIZONA	4	6,816,870	64,524,415	71,341,285	41,234,254	25,774,355	11,122,280	189,472,174
ARKANSAS	18	10,017,065	39,078,442	49,095,507	106,782,564	14,876,899	21,685,294	192,440,265
CALIFORNIA	11	3,329,328	9,533,010	12,862,338	42,988,294	3,555,129	1,003,473	60,409,234
COLORADO	15	790,898	9,309,231	10,100,129	32,143,722	2,171,764	934,593	45,350,208
CONNECTICUT								
DELAWARE	8	3,049,220	34,821,878	37,871,098	70,380,315	9,720,710	16,057,520	134,029,652
FLORIDA	29	29,566,097	49,193,761	78,759,858	203,802,622	28,788,482	33,613,722	344,964,884
GEORGIA								
HAWAII	8	571,262	4,354,724	4,925,986	9,932,655	1,371,270	269,625	16,499,536
IDaho	23	2,195,153	28,838,351	31,033,504	46,095,387	4,246,225	8,729,091	90,104,207
ILLINOIS	29	2,108,727	16,490,311	18,599,038	65,161,093	7,688,344	4,515,382	95,963,857
INDIANA	76	9,840,390	45,630,635	55,471,015	85,157,621	16,041,151	13,120,198	169,789,985
IOWA								
KANSAS	33	6,858,256	55,110,087	61,968,343	107,317,719	10,570,424	10,617,358	190,473,844
KENTUCKY	16	7,792,085	38,754,745	46,546,830	142,651,918	10,833,456	13,088,988	213,121,192
LOUISIANA	19	1,012,946	25,092,282	26,105,228	77,387,977	7,658,185	5,273,265	116,424,655
MAINE	9	4,855,125	10,861,917	15,717,042	25,856,153	4,019,568	6,322,531	51,915,294
MARYLAND	1	277,500	707,928	985,428	2,935,012	243,970	246,348	4,410,767
MASSACHUSETTS	1	141,000	383,742	524,742	1,000,423	106,709	33,450	1,665,333
MICHIGAN	24	2,589,700	22,069,911	24,659,611	52,466,768	4,724,064	8,148,182	89,998,625
MINNESOTA	62	13,936,765	59,551,266	73,488,031	177,193,488	34,190,561	25,822,107	312,694,187
MISSISSIPPI	16	1,038,559	7,281,600	8,320,159	51,332,012	5,875,548	3,406,371	68,934,090
MISSOURI	24	19,799,254	44,670,818	64,470,074	141,389,444	23,654,243	28,221,844	257,735,606
MONTANA	11	296,291	19,907,565	20,203,856	64,908,379	3,007,101	99,791	88,219,167
NEBRASKA	29	2,422,615	21,331,875	23,754,490	40,914,502	4,696,695	2,993,280	82,358,967
NEVADA	4	960,973	2,369,673	3,330,646	5,067,753	481,965	162,409	9,042,773
NEW HAMPSHIRE	5	1,053,251	2,975,251	4,028,502	9,650,033	1,351,057	875,637	15,905,229
NEW JERSEY	3	2,941,720	7,474,703	10,415,923	19,940,756	2,012,594	3,789,491	36,158,764
NEW MEXICO	7	331,884	2,022,594	2,354,480	21,399,506	1,513,499	71,520	25,339,005
NEW YORK	26	7,820,108	17,650,664	25,470,772	60,270,165	7,973,974	4,889,615	98,604,526
NORTH CAROLINA	18	10,523,535	36,698,258	47,221,793	153,832,303	10,703,547	18,552,625	230,310,268
NORTH DAKOTA	13	1,477,355	30,527,211	32,004,566	70,766,203	6,505,234	3,485,184	112,761,186
OHIO	15	1,367,945	7,771,162	9,139,107	12,535,053	8,189,544	2,163,016	32,026,714
OKLAHOMA	31	4,537,539	33,136,217	37,673,756	131,235,834	9,326,382	4,539,022	182,774,994
OREGON	17	579,801	24,323,809	24,903,610	39,937,525	6,182,394	3,474,696	68,498,225
PENNSYLVANIA	27	23,381,707	72,617,968	95,999,675	149,073,119	37,130,906	37,037,919	319,241,619
RHODE ISLAND								
SOUTH CAROLINA	10	4,214,395	33,577,248	37,791,643	144,269,062	12,711,023	8,216,675	202,988,403
SOUTH DAKOTA	18	1,274,263	11,545,020	12,821,283	71,122,129	4,879,589	1,860,268	90,683,260
TENNESSEE	21	5,642,774	28,532,866	34,175,640	150,813,794	12,072,347	7,100,713	204,162,494
TEXAS	54	22,813,887	120,026,912	142,840,799	297,510,679	31,714,787	43,979,447	516,045,712
UTAH	6	398,990	1,719,110	2,118,100	13,898,901	457,314	47,988	16,522,303
VERMONT	4	79,571	3,297,308	3,376,879	3,689,642	239,586	245,189	7,551,296
VIRGINIA	12	3,609,404	9,053,149	12,662,553	34,296,868	6,222,394	3,223,116	56,404,931
WASHINGTON	15	789,992	10,329,307	11,119,299	16,858,682	2,423,958	1,585,657	31,987,506
WEST VIRGINIA	10	1,481,455	11,132,495	12,613,950	34,763,554	3,555,693	6,327,431	57,260,626
WISCONSIN	89	24,003,036	37,126,417	61,129,453	209,106,876	20,748,479	7,789,051	298,773,850
WYOMING	8	470,364	4,097,970	4,568,334	8,030,327	418,380	1,069,904	14,088,945
GUAM	1		10,240,808	10,240,808	21,506,700	1,622,470	390,591	33,760,569
PUERTO RICO	1		11,097,534	11,097,534	40,206,515	18,422,113	3,652,353	73,378,515



TABLE 21: COMPOSITE REVENUES REPORTED BY BORROWERS, BY STATES—CALENDAR  
YEAR 1979

State	Number of borrowers	Total operating revenues	LOCAL SERVICE REVENUES		NET TOLL SERVICE REVENUES		MISCELLANEOUS OPERATING REVENUES		UNCOLLECTIBLE OPERATING REVENUES (DEBIT)	
			Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
UNITED STATES	919	\$1,539,742,826	\$566,323,036	38.1	\$913,310,016	59.3	\$49,455,914	3.2	\$9,346,140	.6
ALABAMA	22	32,516,693	13,931,499	42.8	18,009,399	55.4	739,934	2.3	144,139	.5
ALASKA	7	29,874,630	8,370,742	29.0	19,633,209	68.0	1,089,381	3.8	219,002	.8
ARIZONA	4	62,666,284	14,995,312	23.9	46,442,708	74.1	1,677,632	2.5	349,368	.6
ARKANSAS	18	59,126,493	22,619,411	38.3	35,227,655	59.6	1,553,281	2.6	273,854	.5
CALIFORNIA	11	15,417,914	2,370,871	15.4	12,918,613	83.8	203,905	1.3	75,475	.5
COLORADO	15	11,062,031	2,711,627	24.5	8,020,542	72.5	384,925	3.5	55,063	.5
CONNECTICUT										
DELAWARE	8	40,038,061	14,118,927	35.3	25,326,569	63.3	699,100	1.7	106,535	.3
FLORIDA	29	91,190,705	37,321,385	40.9	51,454,793	56.4	2,972,262	3.3	557,735	.6
GEORGIA										
HAWAII										
IDAHO	8	4,335,625	1,396,296	32.2	2,804,769	64.7	151,848	3.5	17,288	.4
ILLINOIS	23	28,109,391	11,210,196	39.9	15,729,526	56.0	1,325,319	4.7	155,650	.6
INDIANA	29	24,263,378	12,932,903	53.3	10,431,740	43.0	1,163,092	4.8	267,357	1.1
IOWA	76	50,317,814	19,065,009	37.9	29,885,831	59.4	1,527,479	3.0	160,505	.3
KANSAS	33	50,208,889	13,125,691	26.1	35,880,847	71.5	1,453,127	2.9	250,776	.5
KENTUCKY	16	43,846,023	22,581,441	51.5	20,268,651	46.2	1,382,980	3.2	387,059	.9
LOUISIANA	19	31,108,264	13,191,705	42.4	17,139,860	55.1	908,321	2.9	131,622	.4
MAINE	9	16,165,316	4,992,194	30.9	11,030,232	68.2	308,909	1.9	166,019	1.0
MARYLAND	1	1,133,952	325,321	28.7	782,533	69.0	35,792	3.2	9,694	.9
MASSACHUSETTS	1	601,545	279,581	46.5	291,228	48.4	32,404	5.4	1,728	.3
MICHIGAN	24	23,748,706	9,704,857	40.9	13,465,111	56.7	863,284	3.6	284,546	1.2
MINNESOTA	62	77,851,180	32,014,839	41.1	43,679,826	56.1	2,509,581	3.2	353,066	.5
MISSISSIPPI	16	14,001,542	6,795,321	48.5	7,116,803	50.8	194,708	1.4	105,290	.8
MISSOURI	24	76,043,358	25,138,334	33.1	48,664,433	64.0	2,665,875	3.5	425,284	.6
MONTANA	11	18,799,117	3,899,555	20.7	14,527,866	77.3	384,441	2.0	12,745	.1
NEBRASKA	29	20,059,539	6,912,579	34.5	12,751,002	63.6	441,053	2.2	45,095	.2
NEVADA	4	3,143,475	573,731	18.3	2,523,833	80.3	63,175	2.0	17,264	.5
NEW HAMPSHIRE	5	5,450,517	1,628,727	29.9	3,757,076	68.9	96,995	1.8	32,281	.6
NEW JERSEY	3	12,641,373	2,647,564	20.9	9,577,285	75.8	479,908	3.8	63,384	.5
NEW MEXICO	7	4,320,476	1,410,803	32.7	2,888,938	66.9	42,133	1.0	21,398	.5
NEW YORK	26	31,619,489	13,114,072	41.5	17,640,581	55.8	1,086,972	3.4	222,136	.7
NORTH CAROLINA	18	56,703,043	28,267,666	49.9	27,066,976	47.7	1,849,883	2.9	281,482	.5
NORTH DAKOTA	13	24,877,067	10,823,286	43.5	13,256,933	53.3	894,033	3.6	97,185	.4
OHIO	15	7,391,709	3,457,454	46.8	3,728,185	50.4	273,372	3.7	67,306	.9
OKLAHOMA	31	43,862,760	12,896,260	29.4	29,758,558	67.8	1,398,320	3.2	130,378	.4
OREGON	17	23,069,986	6,682,189	29.0	15,793,893	68.5	731,807	3.2	137,903	.6
PENNSYLVANIA	27	91,489,817	37,237,349	40.7	49,692,743	54.3	5,057,457	5.5	477,732	.5
RHODE ISLAND										
SOUTH CAROLINA	19	50,846,055	22,716,975	44.7	26,714,198	52.5	1,856,323	3.7	441,441	.9
SOUTH DAKOTA	18	19,107,909	6,083,329	31.8	12,691,987	66.4	444,914	2.3	112,321	.6
TENNESSEE	21	45,501,152	25,192,535	55.4	19,430,091	42.7	1,372,181	3.0	433,645	1.1
TEXAS	54	143,198,443	50,670,280	35.4	89,820,539	62.7	3,517,529	2.5	89,885	.6
UTAH	6	3,080,500	1,055,429	34.3	1,896,859	61.6	154,165	5.0	25,953	.8
VERMONT	4	2,761,105	787,316	28.5	1,987,105	71.8	22,089	.8	29,405	1.1
VIRGINIA	12	13,769,355	6,499,215	47.2	6,873,315	49.9	464,903	3.4	68,078	.5
WASHINGTON	15	10,565,554	2,872,669	27.2	7,383,138	69.9	338,156	3.2	28,409	.3
WEST VIRGINIA	10	14,529,475	7,633,307	52.5	6,529,482	44.9	454,851	3.1	88,165	.6
WISCONSIN	89	82,035,372	31,399,588	38.3	46,912,114	57.2	4,054,001	4.9	303,331	.4
WYOMING	8	4,532,786	888,485	19.6	3,507,812	77.4	160,437	3.5	23,948	.5
GUAM	1	5,718,439	4,241,439	74.2	1,508,340	26.4	75,773	1.3	107,113	1.9
PUERTO RICO	1	18,034,799	7,537,768	41.8	10,886,229	60.4	194,904	1.1	584,102	3.2

TABLE 22: COMPOSITE OPERATING DEDUCTIONS REPORTED BY BORROWERS, BY STATES  
CALENDAR YEAR 1979

State	Number of borrowers	Total operating deductions	Maintenance expenses	Traffic expenses	Commercial expenses	General office salaries and expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Taxes
UNITED STATES	919	\$ 1,196,227,239	\$ 310,342,897	\$ 47,595,696	\$ 84,292,700	\$ 142,239,914	\$ 103,354,620	\$ 304,489,099	\$ 7,848,000	\$ 196,064,223
ALABAMA	22	26,068,391	7,233,765	1,566,680	1,238,684	3,544,909	2,566,956	6,794,443	136,225	2,886,729
ALASKA	7	21,837,939	8,836,934	561,737	2,105,137	2,643,094	1,753,709	3,733,884	6,023	2,143,112
ARIZONA	4	47,990,048	12,480,684	2,775,481	3,610,205	4,908,017	3,124,668	10,937,844	109,853	10,047,284
ARKANSAS	18	45,626,884	10,480,325	3,588,351	2,983,982	5,231,178	3,246,773	10,045,637	239,134	9,811,502
CALIFORNIA	11	11,756,003	3,235,462	426,242	720,787	2,000,372	1,658,656	2,719,048	1,104	694,332
COLORADO	15	7,966,961	1,730,070	57,383	557,449	1,414,046	823,030	1,937,920	232,675	1,214,388
CONNECTICUT										
DELAWARE	8	30,259,302	7,974,320	1,952,147	1,697,490	2,661,727	1,834,019	7,453,283	27,212	6,450,104
FLORIDA	29	69,981,013	18,325,989	2,836,704	5,294,806	8,553,835	6,086,657	16,769,629	144,094	11,968,295
GEORGIA										
HAWAII										
IDaho	8	3,486,099	801,417	40,322	244,305	601,549	237,826	1,144,001	21,993	393,494
ILLINOIS	23	21,448,355	4,791,485	537,894	1,178,077	2,628,796	1,916,880	5,701,853	115,468	4,377,002
INDIANA	4	19,300,542	4,732,542	495,422	1,105,050	2,697,777	1,957,637	5,393,734	187,322	2,730,138
IOWA	76	40,842,402	11,601,715	1,873,012	2,846,408	4,395,894	3,198,112	9,997,208	518,262	6,411,791
KANSAS	33	38,394,942	9,348,682	834,571	2,491,713	3,950,974	3,569,809	9,338,232	363,407	8,497,555
KENTUCKY	16	34,386,559	9,909,717	1,650,611	2,477,041	3,228,935	2,921,677	10,166,412	215,553	4,794,613
LOUISIANA	19	24,417,937	5,941,809	994,671	1,868,751	3,477,599	1,693,852	5,196,136	345,078	3,880,041
MAINE	9	13,239,567	3,045,405	590,822	834,163	1,305,495	1,523,650	2,973,449	28,893	2,838,720
MARYLAND	1	947,708	171,777	16,816	32,101	267,526	118,394	143,151	21,567	176,376
MASSACHUSETTS	1	485,330	212,931	10,257	47,365	26,146	96,951	80,604		11,076
MICHIGAN	24	16,727,454	4,375,237	365,417	1,525,909	2,659,509	1,280,357	4,767,504	234,322	3,519,109
MINNESOTA	62	62,133,834	17,005,450	1,880,089	5,052,730	6,478,276	5,567,643	16,681,322	385,437	9,511,987
MISSISSIPPI	16	10,966,034	3,124,694	281,516	874,665	1,584,216	1,035,766	2,009,567	128,786	1,122,884
MISSOURI	24	60,453,935	17,793,120	2,773,238	4,960,411	5,656,025	4,715,991	12,986,111	377,476	11,263,363
MONTANA	11	13,602,041	3,458,884	173,724	516,029	1,843,259	1,597,738	5,228,704	119,052	664,559
NEBRASKA	29	14,026,652	3,783,938	332,644	764,983	2,371,933	1,355,668	4,593,524	234,190	2,889,566
NEVADA	4	2,458,128	427,085	24,834	179,077	416,387	33,186	4,583,656	1,470	221,544
NEW HAMPSHIRE	5	4,458,103	1,026,189	67,264	353,136	852,725	41,876	1,074,066	5,619	666,266
NEW JERSEY	3	9,659,820	2,187,385	594,552	594,442	943,970	61,007	2,186,363	31,005	2,529,096
NEW MEXICO	7	3,476,088	900,398	23,414	174,712	561,535	502,012	975,570	42,201	296,426
NEW YORK	26	24,748,928	6,173,645	840,798	1,998,410	3,450,226	2,546,350	4,951,270	7,365	4,680,864
NORTH CAROLINA	18	44,282,888	11,219,501	1,545,291	2,802,027	4,411,591	3,537,090	12,523,729	128,568	8,114,001
NORTH DAKOTA	13	19,864,057	6,057,744	345,251	711,984	2,411,363	2,033,179	5,969,719	459,129	1,374,849
OHIO	15	5,913,447	1,326,193	235,040	325,737	789,024	362,453	1,544,177	58,725	1,172,098
OKLAHOMA	31	33,112,447	7,624,973	1,006,052	1,656,800	5,106,282	3,273,736	8,206,150	492,359	5,656,095
OREGON	17	18,197,113	4,434,787	263,024	1,338,821	2,223,008	1,708,384	4,578,544	3,084	3,436,867
PENNSYLVANIA	27	69,095,797	18,021,247	1,600,852	4,513,898	7,755,595	5,411,160	17,717,045	123,074	13,246,016
RHODE ISLAND	19	37,320,221	10,248,201	594,557	2,598,375	4,007,888	2,850,922	12,135,095	174,520	4,708,663
SOUTH CAROLINA										
SOUTH DAKOTA	18	14,586,429	3,792,239	255,180	621,221	1,639,265	1,514,461	5,054,811	494,905	1,214,547
TENNESSEE	21	35,291,347	9,537,824	1,123,859	2,755,703	3,424,666	3,424,666	10,295,328	56,075	4,377,215
TEXAS	56	10,503,493	2,804,117	5,268,476	7,111,984	12,150,705	7,679,207	27,215,904	892,929	18,086,081
UTAH	4	2,604,810	31,790	31,790	1,453,6	36,297	327,058	724,452	59,827	104,497
VERMONT	4	2,237,158	426,379	24,358	142,571	449,061	283,345	418,531	3,064	388,849
VIRGINIA	12	10,302,720	2,593,907	303,140	835,567	1,174,352	886,568	3,020,444	15,395	1,473,347
WASHINGTON	15	8,115,908	1,544,774	258,416	973,917	1,841,155	3,424,666	1,664,198	349	1,303,713
WEST VIRGINIA	10	11,779,893	3,244,193	415,613	833,027	1,525,996	756,162	2,922,001	26,266	2,056,635
WISCONSIN	89	43,210,597	12,276,143	1,818,968	5,325,496	7,323,867	5,828,735	10,034,606	509,831	11,029,945
WYOMING	8	3,391,524	745,585	29,838	196,026	717,403	472,299	770,340	1,635	458,394
GUAM	1	5,901,457	2,053,150	123,410	341,906	819,452	1,269,366	1,293,973	1,940	827,265
PUERTO RICO	1	19,353,624	5,178,408	3,512,653	1,465,303	2,892,905	2,780,398	2,695,852		

TABLE 23: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS, BY STATES  
CALENDAR YEAR 1979

State	Number borrowers	Total operating revenues	Total operating deductions	Net income or margin	Other income and deductions (net)	Available for fixed charges	Total fixed charges	Interest on long-term debt	Interest charged to construction (credit)	Other charges fixed charges	Net income or margin
UNITED STATES	919	\$ 1,539,742,826	\$ 1,186,227,239	\$ 343,515,587	\$ 15,597,991	\$ 359,113,578	\$ 150,524,683	\$ 146,282,226	\$ 5,677,279	\$ 18,919,736	\$ 199,588,895
ALABAMA	22	32,516,693	26,068,391	6,448,302	69,697	6,517,999	3,832,403	3,843,533	370,272	359,342	2,685,394
ALASKA	7	28,874,330	21,837,830	7,036,500	1,886	7,038,386	3,252,536	3,252,536	56,255	219,566	3,627,528
ARIZONA	4	52,666,284	47,990,048	14,676,236	80,940	14,757,176	5,975,775	5,975,775	344,503	1,580,440	8,781,401
ARKANSAS	18	59,125,493	45,626,884	13,498,609	407,461	13,906,070	5,279,263	5,279,263	157,341	123,851	8,627,787
CALIFORNIA	11	15,417,914	11,756,003	3,661,911	89,808	3,751,719	2,296,193	2,296,193	79,487	1,455,526	1,455,526
COLORADO	15	11,062,031	7,966,961	3,095,070	223,081	3,318,151	1,083,962	1,062,755	711	21,918	2,234,189
CONNECTICUT											
DELAWARE											
DENVER	8	40,038,061	30,259,302	9,778,759	217,082	9,995,841	4,391,449	3,746,322	132,373	777,500	5,684,392
FLORIDA	29	91,190,705	69,981,013	21,209,692	423,231	21,632,923	10,074,731	9,455,642	100,160	720,449	11,458,192
GEORGIA											
HAWAII											
IDAHO	8	4,335,625	3,486,099	849,526	66,780	916,306	334,773	314,504	6,951	25,220	581,513
ILLINOIS	23	28,109,391	21,448,355	6,661,036	339,837	7,000,873	2,095,120	2,104,172	31,938	2,760	4,905,753
INDIANA	29	24,263,378	19,300,542	4,962,836	347,035	5,309,871	2,698,816	2,453,375	23,997	265,438	2,611,055
IOWA	76	50,317,814	40,842,402	9,475,412	857,796	10,333,208	3,400,368	2,900,525	63,111	568,974	6,926,820
KANSAS	33	50,208,889	38,394,942	11,813,947	533,873	12,347,820	3,468,860	3,185,074	63,140	346,926	8,678,960
KENTUCKY	16	43,846,023	34,386,559	9,459,464	125,336	9,584,800	5,216,215	5,606,020	681,185	291,380	3,188,585
LOUISIANA	19	31,108,264	24,417,937	6,690,327	171,688	6,862,015	3,677,119	3,663,789	320,643	333,973	3,184,896
MAINE	9	16,165,515	13,239,567	2,925,948	118,171	3,043,920	1,263,067	1,278,456	18,603	3,014	1,780,853
MARYLAND	1	1,133,952	947,708	186,244	33,474	219,718	109,439	108,209	1,230	1,230	1,102,719
MASSACHUSETTS											
MICHIGAN	1	601,545	485,330	116,215	65	116,280	46,335	46,272	118,089	63	69,945
MINNESOTA	24	23,748,706	18,727,454	5,021,252	163,988	5,185,240	2,709,383	1,954,350	873,122	1,963,934	2,475,857
MISSISSIPPI	62	17,851,180	12,110,834	5,740,346	1,011,535	6,751,881	3,823,539	3,823,539	60,763	1,124,397	8,268,342
MISSOURI	16	11,011,542	10,966,034	3,045,508	123,246	3,168,751	2,034,355	1,865,225	211,697	211,697	1,124,397
MONTANA	24	76,043,358	60,463,935	15,579,423	350,288	15,929,711	7,273,885	6,364,305	165,961	1,075,581	8,655,876
NEBRASKA	11	18,799,117	13,602,041	5,197,076	578,726	5,775,802	1,319,346	1,360,047	50,378	9,677	4,456,456
NEVADA	29	20,059,539	16,026,552	4,032,987	448,817	4,481,704	1,541,446	1,459,738	1,422	83,130	2,940,258
NEW HAMPSHIRE	4	3,143,475	2,458,228	685,247	39,184	724,431	230,218	227,560	2,658	494,213	494,213
NEW JERSEY	5	5,450,517	4,458,103	982,414	37,464	1,029,878	482,879	471,329	1,057	12,607	566,999
NEW MEXICO	3	12,641,373	9,659,820	2,981,553	56,794	3,038,347	875,810	889,964	35,898	21,740	2,162,537
NEW YORK	7	4,320,476	3,476,084	844,392	51,539	895,927	493,063	421,444	2,278	73,856	402,864
NORTH CAROLINA	26	31,219,489	24,762,828	6,456,661	76,931	6,533,592	3,452,157	3,228,101	202,784	426,840	3,456,911
NORTH DAKOTA	19	56,703,043	47,841,011	8,862,032	516,931	9,378,963	6,376,135	4,997,651	330,215	1,717,699	6,550,911
OHIO	15	24,877,067	19,864,059	5,013,010	901,015	5,914,025	1,843,256	1,677,527	175,989	4,070,749	4,070,749
OKLAHOMA	31	43,862,760	33,112,447	10,750,313	1,028,427	11,778,740	5,428,000	5,473,874	94,707	50,833	6,130,740
OREGON	17	23,069,986	18,197,113	4,872,873	152,719	5,025,592	1,595,280	1,541,066	36,215	90,429	3,430,312
PENNSYLVANIA	27	91,489,817	69,095,797	22,394,020	1,474,461	23,868,481	11,746,739	9,160,769	350,585	2,945,555	12,121,742
RHODE ISLAND	19	50,846,055	37,320,221	13,525,834	982,408	14,508,242	6,146,502	6,130,868	55,513	71,147	8,161,740
SOUTH CAROLINA											
SOUTH DAKOTA	18	19,107,909	14,586,629	4,521,280	380,295	4,901,575	2,003,493	1,797,539	205,954	2,898,082	2,898,082
TENNESSEE	21	45,501,152	35,291,347	10,209,805	593,043	10,802,848	6,449,855	6,514,641	141,594	76,808	4,352,993
TEXAS	54	1,388,460	1,065,034,003	36,695,060	1,397,589	38,092,649	13,360,422	12,702,004	165,958	824,376	2,732,127
UTAH	6	3,880,500	2,604,810	1,275,690	8,495	1,284,185	479,519	470,631	8,495	8,495	1,275,690
VERMONT	4	2,767,105	2,623,158	59,947	25,504	55,451	142,862	136,598	6,264	6,264	412,589
VIRGINIA	12	13,769,355	10,302,720	3,466,635	167,004	3,633,639	1,590,591	1,464,385	94,855	281,061	2,053,048
WASHINGTON	15	10,565,554	8,113,908	2,451,646	9,695CR	2,461,646	1,590,591	1,464,385	94,855	281,061	2,053,048
WEST VIRGINIA	10	14,529,475	11,779,893	2,749,582	134,370	2,883,952	1,590,591	1,464,385	94,855	281,061	2,053,048
WISCONSIN	8	82,035,372	63,210,597	18,824,775	808,012	19,633,787	9,586,422	8,624,204	170,441	912,959	10,066,165
WYOMING	8	4,532,786	3,391,524	1,141,262	69,175CR	1,072,087	284,937	277,319	7,518	7,518	787,150
GUAM	1	5,718,439	5,901,457	183,018CR	46,284CR	229,302CR	362,303	949,817	593,106	5,592	591,605CR
PUERTO RICO	1	18,034,799	19,353,824	1,319,025CR	46,790CR	1,365,815CR	1,970,423	1,704,662	200,167	4,652	3,136,236CR

CR indicates a "red" figure.



TABLE 24: NUMBER OF EMPLOYEES REPORTED BY BORROWERS, BY STATES  
AS OF DECEMBER 31, 1979

State	Number of borrowers	EMPLOYEES					
		TOTAL		PLANT		OTHER	
		Number	Subscribers per employee	Number	Subscribers per employee	Number	Subscribers per employee
UNITED STATES	919	27,936	146	15,018	271	12,918	315
ALABAMA	22	773	124	414	231	359	267
ALASKA	7	363	78	246	115	117	241
ARIZONA	4	859	100	355	241	504	170
ARKANSAS	18	1,049	142	469	317	580	256
CALIFORNIA	11	332	77	171	150	161	159
COLORADO	15	167	127	102	208	65	326
CONNECTICUT							
DELAWARE	8	747	100	398	188	349	215
FLORIDA	29	1,756	142	1,085	230	671	372
GEORGIA							
HAWAII							
IDAHO	8	80	140	45	249	35	320
ILLINOIS	23	388	209	214	379	174	466
INDIANA	29	511	164	325	257	186	450
IOWA	76	961	163	412	381	549	286
KANSAS	33	714	175	368	340	346	362
KENTUCKY	16	950	168	549	290	401	397
LOUISIANA	19	500	152	282	270	218	349
MAINE	9	260	180	152	309	108	434
MARYLAND	1	17	167	11	258	6	474
MASSACHUSETTS	1	13	143	8	232	5	371
MICHIGAN	24	363	214	207	376	156	498
MINNESOTA	62	1,330	177	627	376	703	335
MISSISSIPPI	16	274	179	171	287	103	476
MISSOURI	24	1,468	145	658	323	810	263
MONTANA	11	220	122	124	216	96	279
NEBRASKA	29	342	164	189	298	153	368
NEVADA	4	69	61	21	201	48	88
NEW HAMPSHIRE	5	119	96	68	169	51	225
NEW JERSEY	3	181	126	114	200	67	340
NEW MEXICO	7	67	129	41	211	26	333
NEW YORK	26	606	157	300	317	306	311
NORTH CAROLINA	18	959	197	622	304	337	560
NORTH DAKOTA	13	385	161	222	270	163	380
OHIO	15	144	203	85	343	59	494
OKLAHOMA	31	815	135	463	238	352	313
OREGON	17	393	127	248	201	145	344
PENNSYLVANIA	27	1,641	167	952	288	689	399
RHODE ISLAND							
SOUTH CAROLINA	19	884	156	596	231	288	478
SOUTH DAKOTA	18	270	183	166	298	104	475
TENNESSEE	21	961	174	535	313	426	393
TEXAS	54	2,424	118	1,232	232	1,192	240
UTAH	6	52	164	36	237	16	533
VERMONT	4	40	157	27	232	13	482
VIRGINIA	12	240	184	133	333	107	414
WASHINGTON	15	213	112	108	220	105	226
WEST VIRGINIA	10	258	194	152	330	106	473
WISCONSIN	89	1,323	186	705	349	618	398
WYOMING	8	78	96	46	163	32	234
GUAM	1	242	60	94	155	148	98
PUERTO RICO	1	1,135	36	470	88	665	62

TABLE 25: SELECTED RATIOS OF REPORTING BORROWERS, BY STATES AS OF  
DECEMBER 31, 1979  
(Revenues, Expenses and Net Operating Income Per Telephone)

State	Total operating revenues	Local service revenues	Net toll service revenues	Miscellaneous operating revenues	Uncollectible operating revenues (debit)	Total operating deductions	Maintenance expenses	Traffic expenses	Commercial expenses	General office salaries & expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Taxes	Net operating income or margin
UNITED STATES	\$ 243.04	\$ 92.55	\$ 144.16	\$ 7.81	\$ 1.48	\$ 188.82	\$ 48.99	\$ 7.51	\$ 13.31	\$ 22.45	\$ 16.31	\$ 48.06	\$ 1.24	\$ 30.95	\$ 54.22
ALABAMA	227.66	97.54	126.09	5.18	1.15	182.52	53.65	10.97	12.87	24.82	17.97	44.07	.95	20.21	45.15
ALASKA	655.52	130.04	445.72	24.73	4.97	495.77	237.27	12.75	47.79	60.00	31.81	74.72	1.42	19.42	189.25
ARIZONA	438.17	104.85	324.73	11.03	2.44	335.55	237.27	19.41	25.24	34.56	12.62	48.65	1.77	20.25	102.42
ARKANSAS	275.35	135.34	164.05	7.23	1.28	212.48	88.81	16.71	13.90	34.56	11.82	46.78	1.11	45.69	92.36
CALIFORNIA	409.93	63.04	343.48	5.42	2.01	312.57	46.02	11.33	19.16	53.19	44.10	72.29	.03	26.44	97.36
COLORADO	342.08	83.85	248.02	11.90	1.70	246.37	53.50	1.77	17.24	43.73	25.45	59.93	7.20	37.55	95.71
CONNECTICUT															
DELAWARE	328.44	115.82	207.76	5.73	.87	248.22	65.42	16.01	13.92	22.83	15.04	62.78	.22	52.99	80.22
FLORIDA	240.42	98.39	135.66	7.84	1.47	184.50	48.31	7.48	13.96	22.55	16.05	44.21	.38	31.56	55.92
GEORGIA															
HAWAII															
ILLINOIS	238.69	76.87	154.41	8.36	.95	191.92	44.12	2.22	13.45	33.12	13.09	63.04	1.21	21.67	46.77
INDIANA	506.72	83.25	416.11	9.84	1.16	159.28	35.58	3.79	8.12	21.01	14.24	42.34	.86	32.51	49.47
IOWA	184.50	98.56	77.20	8.86	2.03	146.54	35.96	7.44	11.31	20.40	14.87	40.98	1.42	20.74	37.71
KANSAS	250.97	65.61	179.35	7.26	1.25	191.92	44.73	4.17	12.45	19.75	12.74	44.58	1.82	42.47	59.05
KENTUCKY	191.14	98.44	88.36	6.03	1.69	149.90	38.84	7.20	10.80	18.08	12.74	44.91	.94	20.91	41.24
LOUISIANA	265.61	112.63	146.34	7.76	1.12	208.48	60.21	8.49	15.96	20.49	12.46	43.40	2.95	33.13	57.12
MAINE	233.85	72.22	159.56	4.47	2.40	191.52	44.05	8.68	12.07	20.19	22.04	43.01	.42	41.06	42.32
MARYLAND	248.40	71.26	171.42	7.84	2.12	207.60	37.63	3.68	7.03	58.60	25.94	31.36	4.72	41.06	40.80
MASSACHUSETTS															
MICHIGAN	210.54	102.04	106.31	11.83	.63	177.13	77.71	3.74	17.29	9.54	35.38	29.42	2.03	4.04	42.41
MINNESOTA	295.57	84.00	116.55	7.47	2.46	162.10	37.81	3.16	13.21	23.02	11.08	41.27	2.03	30.46	43.46
MISSISSIPPI	219.33	99.20	123.06	7.07	.99	175.07	47.91	5.30	14.24	18.25	14.81	46.68	1.00	26.80	44.26
MISSOURI	191.36	92.87	97.27	2.66	1.44	149.87	42.71	3.85	12.01	21.65	14.16	38.40	1.76	15.35	41.49
MONTANA	247.91	81.96	158.65	8.69	1.39	197.12	58.01	16.17	18.44	15.37	15.37	42.33	1.23	36.52	50.79
MONTANA	434.37	90.10	335.68	8.88	.29	314.29	79.92	4.01	11.92	42.59	36.92	120.82	2.75	15.36	120.08
NEBRASKA	234.11	80.68	158.62	5.15	.53	187.04	44.16	3.88	8.95	27.68	15.82	50.11	2.73	33.72	47.07
NEVADA	184.50	81.05	103.45	8.92	2.44	347.26	60.33	34.59	25.30	58.82	54.27	82.45	.21	31.30	96.80
NEW HAMPSHIRE	281.13	84.05	195.16	5.33	1.68	231.58	53.31	18.34	18.34	44.30	21.45	55.79	.29	34.61	51.55
NEW JERSEY	311.57	83.25	236.05	11.83	1.56	236.04	51.79	14.75	14.03	23.27	15.76	53.89	.76	62.33	73.49
NEW MEXICO	306.74	100.16	205.11	2.99	1.52	246.79	63.93	1.66	12.40	39.87	35.64	69.26	3.00	21.03	59.95
NEW YORK	222.59	92.32	124.19	7.65	1.56	174.23	43.46	6.62	14.07	34.29	17.93	34.86	.05	21.03	48.37
NORTH CAROLINA	188.99	94.22	90.22	5.50	.94	147.60	37.40	5.15	9.34	14.70	11.79	41.74	.43	32.95	41.40
NORTH DAKOTA	233.55	101.61	124.46	8.39	.91	186.48	56.87	3.40	10.79	22.69	19.09	56.33	4.40	47.06	47.06
OHIO	170.43	79.72	85.96	6.30	1.55	136.35	30.58	5.42	9.82	18.19	8.36	35.60	1.35	27.03	34.08
OKLAHOMA	262.83	77.28	178.32	8.38	1.14	194.41	45.69	6.03	9.93	30.60	15.62	49.71	2.95	33.89	64.42
OREGON	286.48	82.98	196.13	9.09	1.71	225.97	55.07	3.27	16.76	30.09	21.21	56.86	.04	42.68	60.51
PENNSYLVANIA	203.12	82.67	110.33	11.23	1.11	153.40	40.01	4.22	10.91	17.23	12.02	39.33	.27	29.41	49.72
RHODE ISLAND															
SOUTH CAROLINA	218.34	97.55	114.71	7.97	1.90	160.26	44.01	2.55	11.16	17.21	12.24	52.11	.76	20.22	58.08
SOUTH DAKOTA															
TENNESSEE	234.05	74.51	155.46	5.45	1.38	178.67	46.45	3.13	7.41	20.08	18.55	61.82	6.06	14.88	55.38
TEXAS	124.69	77.63	75.45	5.33	1.92	137.04	37.04	4.36	10.58	14.56	13.30	39.98	.22	17.00	59.65
UTAH	313.76	111.52	106.85	11.91	2.01	233.36	61.37	11.59	15.71	26.65	16.83	59.63	1.46	39.63	30.46
VERMONT	238.48	81.71	146.85	11.91	2.01	201.69	60.65	2.50	14.08	28.44	25.32	50.79	.43	15.06	39.83
VIRGINIA	273.19	77.73	196.18	2.18	2.90	220.67	51.97	2.50	14.08	44.53	27.97	41.32	.30	38.39	52.32
WASHINGTON	295.13	96.82	102.39	6.93	1.01	153.48	38.64	4.52	12.45	17.49	13.21	45.00	.23	21.95	51.64
WEST VIRGINIA	205.48	80.34	126.42	9.46	.79	226.92	40.69	7.23	18.85	51.49	26.60	46.60	.01	56.56	68.56
WISCONSIN	211.36	111.04	94.98	6.62	1.28	171.36	47.19	6.05	12.12	22.20	11.00	42.51	.38	28.92	40.00
WYOMING	207.85	76.56	134.16	10.27	.84	160.16	31.10	4.61	13.59	18.21	14.77	48.23	1.20	27.95	47.70
	375.20	73.54	290.36	13.28	1.98	280.73	61.72	2.47	16.23	59.38	39.09	63.76	.14	37.94	94.47
GUAM	260.22	193.01	68.64	3.45	4.87	268.55	91.43	5.62	15.56	37.30	57.76	59.88	.02	8.33CQ	22.56CQ
PUERTO RICO	308.42	128.91	186.17	3.33	9.99	330.98	84.56	60.07	25.06	49.47	47.55	46.10		14.15	22.56CQ

CR indicates a "red" figure.

TABLE 26: SELECTED RATIOS OF REPORTING BORROWERS, BY STATES AS OF DECEMBER 31, 1979

State	DOLLARS PER SUBSCRIBERS				PERCENT OF AVERAGE PLANT IN SERVICE					PERCENT OF TOTAL OPERATING REVENUES			
	Investment in telephone plant)	Plant in service	Depreciated plant in service	Total Assets	Total operating revenues	Operating expenses and taxes	Maintenance expenses	Depreciation expenses	Net operating income or margin	Total operating deductions and charges (operating ratio)	Other income and deductions	Net income or margin	
UNITED STATES	\$ 1,610.16	\$ 1,493.92	\$ 1,121.02	\$ 1,418.39	26.7	15.4	5.4	5.3	6.0	88.1	1.0	13.0	
ALABAMA	1,602.71	1,457.74	1,065.42	1,374.56	24.4	14.8	5.4	4.7	4.8	92.0	.2	8.3	
ALASKA	3,382.21	3,016.51	2,619.89	3,323.86	38.7	24.2	11.8	5.0	9.4	87.5	.1	12.6	
ARIZONA	2,564.60	2,376.69	1,890.86	2,213.38	33.6	19.8	6.7	5.9	7.9	86.1	.7	14.0	
ARKANSAS	1,423.00	1,332.61	1,072.83	1,296.42	31.7	19.0	5.6	5.4	7.2	86.1	.6	9.4	
CALIFORNIA	2,574.78	2,336.01	1,907.18	2,360.57	27.4	16.0	5.7	4.8	6.5	91.1	.6	20.2	
COLORADO	2,242.75	1,989.32	1,546.40	2,139.87	27.4	14.4	4.3	4.8	7.7	81.4	2.0	13.0	
CONNECTICUT													
DELAWARE													
FLORIDA	2,000.71	1,875.10	1,452.73	1,788.80	29.6	14.7	5.9	5.7	7.2	86.5	.5	14.0	
GEORGIA	1,537.11	1,453.39	1,142.28	1,380.93	27.2	15.8	5.5	5.0	6.3	87.6	.5	12.7	
HAWAII													
ILLINOIS	1,832.94	1,651.92	1,061.17	1,471.20	24.4	13.0	4.5	6.4	4.8	88.1	1.5	13.4	
INDIANA	1,472.90	1,433.46	935.31	1,110.67	24.9	13.8	4.2	5.1	5.9	83.8	1.2	17.5	
IOWA	1,381.13	1,337.65	975.05	1,147.71	22.7	12.8	4.4	5.0	4.6	90.7	1.4	10.8	
KANSAS	1,272.84	1,159.39	784.01	1,081.61	29.0	17.5	6.7	5.8	5.5	87.9	1.7	13.8	
KENTUCKY	1,649.25	1,502.62	1,114.76	1,522.74	28.1	16.1	5.2	5.2	6.6	83.4	1.1	17.7	
LOUISIANA	1,503.50	1,298.57	1,002.27	1,339.32	22.8	12.5	4.6	5.3	4.9	90.3	.3	10.0	
MAINE	1,688.59	1,514.66	1,184.52	1,529.79	28.4	17.3	6.4	4.7	6.1	89.3	.6	10.2	
MARYLAND	1,330.06	1,273.51	897.48	1,106.51	28.0	17.8	5.3	5.2	5.1	89.7	.7	11.0	
MASSACHUSETTS	1,507.43	1,286.66	928.06	1,551.99	31.6	21.8	4.8	4.0	5.2	93.2	3.0	9.7	
MICHIGAN	1,073.50	1,009.68	700.21	898.72	33.2	22.3	11.8	4.4	6.4	88.4	.7	11.6	
MINNESOTA	1,395.48	1,332.53	986.61	1,557.49	23.8	13.8	4.4	4.8	5.0	90.3	.7	10.4	
MISSISSIPPI	1,476.98	1,373.96	1,063.64	1,326.64	25.3	14.7	5.5	5.4	5.1	90.8	1.4	10.6	
MISSOURI	1,562.03	1,406.54	1,051.83	1,406.33	21.4	12.2	4.8	4.3	4.6	92.4	.5	8.0	
MONTANA	1,353.01	1,276.90	1,003.72	1,211.21	29.6	18.3	6.9	5.1	6.1	89.1	.9	11.4	
NEBRASKA	3,663.16	3,232.71	2,375.79	3,296.80	23.3	10.2	4.3	6.5	6.5	79.4	3.1	23.7	
NEVADA	1,611.55	1,472.84	1,081.86	1,463.98	25.7	14.7	4.8	5.5	5.2	87.4	.7	14.7	
NEW HAMPSHIRE	2,377.50	2,261.96	1,598.16	2,147.42	36.5	21.2	4.8	6.6	7.7	85.5	1.2	15.7	
NEW JERSEY	1,602.71	1,544.55	1,083.57	1,386.44	31.6	19.6	5.9	6.2	5.7	90.7	.7	10.0	
NEW MEXICO	1,862.23	1,812.47	1,372.95	1,588.42	31.7	18.7	5.5	5.5	7.5	83.3	.4	17.1	
NEW YORK	3,182.02	2,390.79	1,819.08	2,924.63	22.2	12.6	4.6	5.0	4.3	91.9	1.2	9.3	
NORTH CAROLINA	1,215.12	1,151.21	850.67	1,036.03	29.9	18.7	5.8	4.7	6.5	89.2	.3	11.1	
NORTH DAKOTA	1,436.50	1,367.42	1,010.65	1,219.37	23.1	12.9	4.6	5.1	5.1	89.3	.9	11.6	
OHIO	2,091.52	2,024.89	1,385.75	1,819.08	20.4	11.0	5.0	4.9	4.1	91.7	.8	16.4	
OKLAHOMA	1,314.35	1,181.86	813.30	1,098.31	22.1	12.9	4.0	4.6	4.4	91.7	.8	9.1	
OREGON	1,749.19	1,583.76	1,232.88	1,659.57	26.8	14.9	4.7	5.1	6.6	87.9	2.3	14.5	
PENNSYLVANIA	1,625.10	1,555.79	1,117.61	1,372.19	32.1	19.0	6.2	6.4	6.8	85.8	.7	14.9	
RHODE ISLAND	1,342.46	1,297.90	964.60	1,162.40	26.7	15.0	5.3	5.2	6.5	88.4	1.6	13.2	
SOUTH CAROLINA	1,756.99	1,655.90	1,138.68	1,475.94	23.8	11.7	4.8	5.7	6.3	85.5	1.9	16.4	
SOUTH DAKOTA													
TENNESSEE	2,048.82	1,924.83	1,418.31	1,833.91	20.8	9.8	4.1	5.5	4.9	86.8	2.0	15.2	
TEXAS	1,604.17	1,314.23	989.37	1,219.85	21.9	12.0	4.6	5.0	4.9	91.7	1.3	9.6	
UTAH	1,990.17	1,828.75	1,431.74	1,802.46	29.1	16.0	5.7	5.5	7.5	83.7	.3	17.3	
VERMONT	2,012.28	1,870.53	1,443.79	1,637.19	19.9	11.8	5.1	4.7	3.1	100.1	.9	.2	
VIRGINIA	1,480.81	1,455.02	952.45	1,205.70	31.6	20.8	6.0	4.8	6.1	86.0	.9	14.9	
WASHINGTON	1,483.45	1,388.52	1,036.56	1,274.51	23.3	12.3	4.4	5.1	5.9	86.4	1.2	14.8	
WEST VIRGINIA	1,593.24	1,511.06	1,054.06	1,345.83	31.4	19.1	4.3	4.9	7.1	82.3	.9	17.6	
WISCONSIN	1,384.84	1,260.46	904.52	1,141.40	23.7	14.4	5.3	4.8	4.5	88.9	.9	12.0	
WYOMING	1,464.72	1,380.40	967.64	1,214.03	25.1	13.4	3.8	5.8	5.8	88.7	1.0	12.3	
GUAM	2,246.09	2,081.03	1,446.52	1,882.27	30.3	17.5	5.0	5.1	7.6	81.1	1.5CR	17.4	
PUERTO RICO	2,655.70	1,491.48	1,023.50	2,318.56	27.4	22.1	9.8	6.2	.9CR	109.5	.8CR	10.3R	
	1,586.36	1,430.49	1,049.25	1,783.89	35.4	32.7	10.2	5.3	2.6CR	118.2	.3CR	18.5CR	

CR indicates a "red" figure.



TABLE 27: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF  
REPORTING BORROWERS BY STATES—CALENDAR YEAR 1979

State	Number of bor- rowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (OEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	917	\$ 313.16	\$ 262.42 - 408.42	\$121.47	\$ 101.66	- 147.52	\$174.72	\$ 135.97	- 257.36	\$ 9.31	\$ 5.52	- 14.25	\$ 1.62	\$ .73	- 2.94	
ALABAMA	22	334.84	285.71 - 373.60	146.42	123.26	- 160.50	174.17	131.85	- 215.24	6.35	4.64	- 10.54	1.87	.57	- 2.84	
ALASKA	7	1,201.44	956.59 - 1,339.07	285.70	245.19	- 371.22	857.33	546.26	- 1,077.44	39.11	3.47	- 57.46	7.13	2.78	- 18.20	
ARIZONA	4	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
ARKANSAS	18	314.53	250.64 - 348.83	109.90	88.49	- 113.54	187.53	146.32	- 230.57	8.41	5.59	- 13.17	1.91	.70	- 2.72	
CALIFORNIA	11	703.01	557.41 - 763.29	95.46	99.14	- 134.54	575.85	449.16	- 670.59	4.54	.07	- 13.72	4.53	1.30	- 5.13	
COLORADO	15	566.27	507.35 - 660.14	127.51	112.14	- 155.03	434.82	371.02	- 542.09	15.00	6.98	- 25.29	2.68	.00	- 4.58	
CONNECTICUT	.00	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
DELAWARE	.00	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
FLORIDA	8	490.52	374.91 - 629.15	196.29	140.19	- 204.98	281.43	218.07	- 417.30	10.36	3.73	- 12.93	1.91	.75	- 3.27	
GEORGIA	29	297.49	271.73 - 386.15	133.29	121.63	- 157.85	165.67	132.53	- 222.90	13.53	10.30	- 17.16	2.38	1.64	- 3.10	
HAWAII	.00	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
IDAHO	8	385.61	299.11 - 710.93	99.72	82.97	- 136.56	284.78	201.24	- 581.21	8.15	2.85	- 10.61	1.97	.77	- 2.82	
ILLINOIS	23	295.77	280.43 - 384.03	113.50	99.46	- 122.84	173.46	151.70	- 230.66	15.24	9.35	- 18.64	1.74	.77	- 2.10	
INDIANA	29	274.36	237.72 - 301.75	134.81	116.50	- 164.77	118.08	104.12	- 136.61	11.65	7.56	- 17.17	1.99	1.43	- 3.29	
IOWA	76	269.92	243.58 - 305.50	105.94	85.17	- 124.63	162.86	141.79	- 182.87	7.01	4.88	- 9.69	.83	.35	- 1.61	
KANSAS	33	411.63	346.76 - 456.79	102.37	91.88	- 116.48	295.04	228.81	- 334.04	10.26	6.75	- 12.86	1.07	.34	- 2.15	
KENTUCKY	16	239.09	212.98 - 273.00	121.69	102.80	- 145.94	108.03	88.73	- 130.70	6.73	5.05	- 10.17	2.41	1.52	- 3.24	
LOUISIANA	19	327.23	302.65 - 397.44	149.91	131.55	- 193.25	168.52	146.63	- 222.51	9.92	6.12	- 14.57	1.03	.17	- 2.10	
MAINE	9	286.79	256.76 - 337.97	96.73	94.79	- 112.07	191.28	165.17	- 227.90	4.64	1.67	- 8.02	3.81	1.49	- 4.68	
MARYLAND	1	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
MASSACHUSETTS	1	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
MICHIGAN	24	205.37	272.77 - 329.86	117.35	101.77	- 130.16	162.68	148.03	- 197.35	7.54	4.64	- 11.61	2.66	1.55	- 4.46	
MINNESOTA	62	263.52	225.79 - 329.47	104.17	92.65	- 132.23	135.02	117.17	- 186.66	8.87	4.76	- 11.79	1.79	.49	- 2.50	
MISSISSIPPI	16	283.05	246.72 - 311.54	135.86	106.35	- 161.69	136.77	112.89	- 195.34	2.72	1.16	- 5.11	1.18	.69	- 2.30	
MISSOURI	24	273.69	261.96 - 351.39	109.65	91.09	- 119.52	177.93	157.11	- 211.13	10.54	8.69	- 14.68	1.33	.72	- 2.41	
MONTANA	11	618.34	585.67 - 814.69	145.51	119.56	- 162.67	457.27	422.80	- 596.09	15.28	9.86	- 17.11	.48	.00	- 1.77	
NEBRASKA	29	302.34	274.08 - 408.47	113.37	86.04	- 132.11	189.68	169.84	- 271.89	6.89	3.47	- 10.49	.67	.21	- 1.29	
NEVADA	4	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
NEW HAMPSHIRE	5	474.48	319.21 - 629.13	149.52	118.78	- 186.34	324.41	184.23	- 450.04	3.36	3.02	- 11.56	3.99	.63	- 4.42	
NEW JERSEY	3	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
NEW MEXICO	7	498.61	354.52 - 553.18	172.82	139.12	- 212.96	306.73	282.36	- 381.76	2.95	1.28	- 9.97	1.85	1.13	- 2.79	
NEW YORK	25	326.94	289.27 - 397.57	132.54	111.59	- 168.48	183.66	138.12	- 219.52	10.22	7.27	- 13.07	2.51	1.38	- 3.20	
NORTH CAROLINA	18	244.36	206.05 - 327.95	125.06	108.80	- 170.65	133.63	85.49	- 184.59	7.42	4.22	- 11.00	1.35	.88	- 2.44	
NORTH DAKOTA	13	393.72	351.60 - 431.76	160.84	131.91	- 197.75	212.85	162.60	- 285.04	14.45	11.12	- 16.19	.92	.63	- 2.52	
OHIO	15	223.41	176.86 - 297.04	110.26	93.27	- 130.97	112.02	70.10	- 184.16	8.25	1.97	- 14.00	.92	.54	- 2.70	
OKLAHOMA	31	360.49	311.93 - 440.77	119.10	100.80	- 147.44	225.45	184.28	- 316.06	10.94	4.84	- 17.02	2.16	.49	- 3.45	
OREGON	17	394.24	345.35 - 614.28	135.72	98.38	- 151.75	272.60	214.75	- 426.69	10.63	6.12	- 18.07	2.23	1.21	- 3.80	
PENNSYLVANIA	27	282.56	251.40 - 330.95	118.90	94.21	- 144.10	159.14	133.48	- 169.30	10.49	5.92	- 17.24	1.62	1.20	- 2.62	
RHODE ISLAND	.00	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
SOUTH CAROLINA	19	339.44	310.86 - 407.36	156.11	133.05	- 189.62	177.84	127.41	- 224.46	9.31	6.09	- 17.87	3.21	1.66	- 4.53	
SOUTH DAKOTA	18	288.53	261.22 - 447.46	121.69	107.73	- 137.66	159.86	133.50	- 304.16	7.20	6.02	- 14.03	1.13	.41	- 1.92	
TENNESSEE	21	244.04	231.44 - 286.67	136.86	113.82	- 163.46	110.84	103.67	- 124.03	8.09	4.70	- 13.71	2.34	1.67	- 3.32	
TEXAS	53	426.77	319.22 - 550.96	144.40	117.72	- 178.11	270.75	188.85	- 343.55	10.28	5.88	- 15.90	1.29	.30	- 3.43	
UTAH	6	369.61	256.80 - 430.98	105.60	94.82	- 145.21	222.10	155.59	- 261.50	14.17	10.84	- 33.09	3.77	.99	- 6.22	
VERMONT	4	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
VIRGINIA	12	293.76	233.01 - 366.33	126.83	114.16	- 152.61	156.32	116.00	- 171.24	9.87	5.05	- 14.04	1.25	.87	- 2.75	
WASHINGTON	15	443.32	387.82 - 583.19	122.16	106.45	- 144.75	315.16	228.65	- 451.80	8.11	2.51	- 17.01	1.67	.95	- 2.68	
WEST VIRGINIA	10	234.80	210.82 - 269.98	110.18	98.42	- 135.67	131.16	101.37	- 137.79	7.27	4.47	- 11.94	1.77	1.18	- 3.08	
WISCONSIN	89	295.55	250.39 - 332.78	119.18	96.02	- 149.44	147.13	124.34	- 194.10	10.71	7.92	- 15.37	1.14	.69	- 1.67	
WYOMING	8	599.20	468.18 - 699.00	124.65	96.22	- 135.57	460.31	347.70	- 560.63	17.29	8.21	- 30.58	2.30	.03CR	- 5.71	
GUAM	1	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	
PUERTO RICO	1	.00	.00 - .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	.00	.00	- .00	

1. Statistics are presented only for states having loans and more than four reporting borrowers. CR indicates a "red" figure.

TABLE 27 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES—CALENDAR YEAR 1979

State	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSES			TRAFFIC EXPENSES			COMMERCIAL, GENERAL AND OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES		
		Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$
UNITED STATES	917	\$ 243.98	\$204.87 - 319.74	\$	60.10	\$ 46.14 - 78.45	\$	3.78	\$ 2.42 - 5.43	\$	79.51	\$ 60.70 - 107.18	\$	145.03	\$ 116.60 - 193.24	
ALABAMA	22	261.39	221.75 - 300.08		64.52	48.38 - 76.03		5.22	4.31 - 11.57		79.56	67.88 - 101.81		148.45	133.36 - 199.95	
ALASKA	7	713.57	676.46 - 1016.84		199.06	157.41 - 306.63		1.95	1.74 - 5.07		319.17	246.85 - 414.87		528.09	455.75 - 738.38	
ARIZONA	4	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
ARKANSAS	18	247.37	203.12 - 280.17		58.31	48.75 - 71.06		3.42	2.34 - 9.21		71.49	59.68 - 96.43		142.39	117.80 - 185.18	
CALIFORNIA	11	513.53	400.49 - 629.54		126.57	91.17 - 182.76		1.51	1.11 - 36.64		198.36	154.31 - 221.20		346.61	273.55 - 419.47	
COLORADO	15	398.28	368.81 - 489.28		91.52	74.49 - 109.98		2.64	2.36 - 3.10		152.57	124.82 - 189.29		259.69	206.64 - 313.81	
CONNECTICUT	0	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
DELAWARE	0	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
FLORIDA	8	387.43	316.15 - 473.43		107.35	76.77 - 131.69		16.10	5.85 - 36.54		83.53	68.51 - 140.25		231.52	196.70 - 254.02	
GEORGIA	29	255.90	196.99 - 293.48		67.77	58.58 - 80.95		3.36	2.28 - 7.17		77.04	56.97 - 100.56		155.19	118.19 - 184.77	
HAWAII	0	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
IDaho	8	270.47	245.89 - 323.92		86.61	48.62 - 105.11		2.97	2.55 - 5.18		103.47	77.97 - 213.56		202.32	150.40 - 308.42	
ILLINOIS	23	252.85	226.04 - 279.10		61.16	47.20 - 70.72		3.46	1.73 - 5.33		88.41	69.88 - 106.28		164.46	128.98 - 172.67	
INDIANA	29	225.22	200.46 - 251.91		53.33	44.47 - 55.03		4.83	4.25 - 7.44		68.66	58.42 - 91.59		135.47	108.20 - 156.44	
IOWA	76	204.10	182.99 - 248.72		47.42	38.06 - 58.68		3.94	3.53 - 4.64		55.60	46.49 - 74.14		110.10	90.27 - 145.62	
KANSAS	33	280.65	250.50 - 353.49		65.05	47.75 - 76.76		1.69	1.52 - 2.58		93.14	68.69 - 117.83		160.55	129.58 - 191.63	
KENTUCKY	16	178.57	170.46 - 198.36		52.38	43.10 - 60.90		4.44	4.86 - 5.65		52.16	46.24 - 62.95		106.28	98.63 - 125.06	
LOUISIANA	19	265.93	236.06 - 334.30		79.43	51.62 - 113.03		9.15	4.31 - 11.11		88.69	76.57 - 123.98		176.57	145.85 - 235.05	
MAINE	9	244.49	206.66 - 289.09		55.00	46.38 - 89.36		4.96	4.09 - 10.91		78.31	66.76 - 92.51		142.58	128.49 - 178.90	
MARYLAND	1	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
MASSACHUSETTS	1	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
MICHIGAN	24	243.45	217.89 - 276.35		51.90	41.75 - 59.92		3.82	3.06 - 4.76		76.00	61.90 - 110.55		133.01	115.63 - 173.93	
MINNESOTA	62	212.41	182.98 - 256.15		46.34	37.64 - 62.72		4.02	3.49 - 4.23		66.97	57.90 - 90.15		123.94	96.84 - 152.96	
MISSISSIPPI	16	237.99	210.75 - 254.84		62.57	54.39 - 72.46		4.67	4.52 - 6.21		77.67	65.23 - 100.10		149.84	135.62 - 168.24	
MISSOURI	24	223.92	208.56 - 272.65		54.67	41.34 - 66.99		2.77	1.69 - 5.79		75.91	62.47 - 87.98		129.83	117.36 - 151.88	
MONTANA	11	480.71	400.18 - 531.57		117.75	86.58 - 167.00		4.52	4.23 - 4.88		141.15	127.47 - 190.42		246.53	214.10 - 345.00	
NEBRASKA	29	252.31	211.50 - 316.38		59.75	45.92 - 75.23		3.44	2.12 - 3.63		73.87	62.26 - 98.22		141.29	120.40 - 165.24	
NEVADA	4	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
NEW HAMPSHIRE	5	369.54	247.05 - 512.14		78.58	59.88 - 101.79		5.01	4.36 - 6.96		97.50	78.06 - 238.87		185.95	142.73 - 344.77	
NEW JERSEY	3	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
NEW MEXICO	7	393.03	307.24 - 476.36		120.66	65.28 - 148.28		2.97	2.79 - 3.19		154.12	114.04 - 172.30		222.46	197.96 - 305.78	
NEW YORK	25	270.12	219.27 - 309.23		61.09	46.58 - 77.27		6.41	5.61 - 8.56		87.88	74.47 - 130.34		166.13	131.50 - 205.93	
NORTH CAROLINA	18	207.31	171.48 - 253.07		53.78	45.45 - 68.11		2.55	2.10 - 3.30		65.14	45.10 - 76.27		121.86	104.11 - 153.08	
NORTH DAKOTA	13	316.42	281.34 - 358.29		86.31	68.50 - 118.94		4.26	4.16 - 4.45		90.62	80.81 - 105.79		184.58	162.75 - 233.08	
OHIO	15	185.52	166.13 - 219.92		46.64	34.72 - 55.21		2.92	1.61 - 4.78		64.09	37.01 - 82.77		107.65	91.39 - 130.63	
OKLAHOMA	31	248.07	236.94 - 374.58		72.30	57.55 - 85.46		2.36	2.26 - 3.55		89.88	78.00 - 122.34		165.58	132.59 - 204.94	
OREGON	17	318.95	288.65 - 475.63		74.63	60.42 - 111.56		2.04	1.68 - 2.77		108.42	94.55 - 153.14		206.80	162.21 - 243.00	
PENNSYLVANIA	27	225.72	204.32 - 262.61		60.07	52.16 - 70.00		2.84	2.20 - 5.72		71.66	56.75 - 82.90		129.30	118.26 - 161.76	
RHODE ISLAND	0	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
SOUTH CAROLINA	19	258.98	213.19 - 322.29		68.36	52.18 - 98.87		3.44	2.00 - 5.68		68.73	54.53 - 83.16		129.78	114.10 - 191.54	
SOUTH DAKOTA	18	245.13	215.82 - 352.31		54.26	45.26 - 64.93		3.79	3.74 - 4.04		80.50	65.49 - 95.87		148.34	114.41 - 174.14	
TENNESSEE	21	202.93	180.85 - 214.76		57.63	53.05 - 62.65		5.13	4.59 - 7.70		53.53	49.12 - 63.52		116.60	105.05 - 133.11	
TEXAS	53	307.73	248.66 - 415.91		74.57	61.83 - 110.00		3.90	3.42 - 4.08		92.04	70.24 - 128.15		182.88	144.17 - 249.48	
UTAH	6	301.07	229.53 - 350.86		44.19	62.96 - 109.08		3.69	1.45 - 4.71		95.84	90.15 - 104.20		188.41	157.69 - 213.82	
VERMONT	4	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
VIRGINIA	12	227.88	178.39 - 268.82		56.71	48.35 - 73.19		4.25	2.94 - 10.33		69.47	55.40 - 85.61		133.53	102.19 - 166.48	
WASHINGTON	15	347.59	311.04 - 428.28		64.93	49.65 - 79.03		2.03	1.72 - 3.26		149.72	116.17 - 219.73		219.73	161.72 - 298.01	
WEST VIRGINIA	10	197.44	189.32 - 218.74		57.00	36.57 - 72.17		6.11	4.34 - 6.42		63.28	49.97 - 74.64		135.44	108.01 - 145.25	
WISCONSIN	89	227.25	199.82 - 271.76		45.09	37.79 - 56.33		2.49	1.70 - 3.23		74.62	60.63 - 81.94		123.75	105.45 - 138.05	
WYOMING	8	430.46	347.98 - 524.72		114.07	84.22 - 132.89		3.62	2.22 - 5.35		181.28	136.44 - 254.30		286.76	246.49 - 366.63	
GUAM	1	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
PUERTO RICO	1	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	

1. Statistics are presented only for states having loans and more than four reporting borrowers.



TABLE 27(Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES—CALENDAR YEAR 1979

State	Number of borrowers	TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME ON MARGIN			OTHER INCOME AND DEDUCTIONS (NET)			TOTAL FIXED CHARGES			NET INCOME OR MARGIN		
		Median	Middle range	Range	Median	Middle range	Range	Median	Middle range	Range	Median	Middle range	Range	Median	Middle range	Range	Median	Middle range	Range	Median	Middle range	Range
UNITED STATES	917	\$ 32.34	\$18.96 - 66.23	\$ 45.70	\$52.40 - 83.25	\$ 58	\$ 0.00 - 5.30	\$68.88	\$47.26 - 96.30	\$ 3.52	\$ 0.35 - 9.41	\$29.83	\$17.23 - 44.04	\$43.12	\$24.62 - 70.03							
ALABAMA	22	30.09	19.56 - 38.23	66.74	53.69 - 80.91	17	0.00 - 4.03	62.91	45.34 - 86.76	1.14	0.00 - 4.29	32.61	22.52 - 46.98	30.08	16.63 - 47.22							
ALASKA	7	33.40	18.00 - 66.10	159.60	147.31 - 218.35	24	0.00 - 56.92	72.17	219.89 - 427.68	6.30	0.00 - 11.49	134.40	102.93 - 184.16	30.08	16.63 - 47.22							
ARIZONA	4	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
ARKANSAS	16	41.12	20.78 - 59.36	61.82	45.52 - 70.16	51	0.00 - 1.57	70.38	56.09 - 94.62	3.88	0.00 - 5.96	29.64	16.90 - 44.15	41.23	20.77 - 79.05							
CALIFORNIA	11	37.88	28.34 - 50.65	109.81	82.22 - 127.56	0.00	0.00 - 0.00	160.73	132.27 - 177.70	4.30	0.00 - 10.74	89.31	62.29 - 111.39	74.96	50.06 - 102.65							
COLORADO	15	44.10	33.81 - 67.03	98.91	75.58 - 112.39	9.75	1.70 - 23.65	154.57	107.33 - 189.02	6.00	0.00 - 26.70	42.79	26.54 - 62.17	108.48	67.14 - 152.66							
CONNECTICUT	0	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
DELAWARE	8	64.42	30.75 - 117.69	51.72	67.03 - 112.07	0.00	0.00 - 90.10	103.09	89.95 - 159.56	2.33	0.00 - 6.11	56.79	46.86 - 57.37	56.34	6.04 - 105.84							
FLORIDA	29	30.06	11.89 - 48.43	62.54	52.98 - 60.34	34	0.00 - 1.14	72.60	62.84 - 91.65	1.41	0.01 - 9.24	35.99	27.69 - 55.37	43.54	28.32 - 57.36							
GEORGIA	0	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
HAWAII	0	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
IDAHO	8	26.58	16.57 - 35.59	76.40	50.60 - 119.04	0.00	0.00 - 7.72	127.57	37.64 - 179.12	4.45	0.00 - 9.81	19.08	14.84 - 37.06	86.91	19.45 - 122.34							
ILLINOIS	23	24.47	15.15 - 40.38	60.25	46.03 - 75.55	1.37	0.00 - 6.22	60.40	36.04 - 69.82	4.70	1.80 - 6.74	20.62	13.31 - 29.33	36.32	23.13 - 51.00							
INDIANA	76	26.13	18.35 - 39.61	59.84	44.66 - 70.78	3.47	0.00 - 9.22	65.00	51.67 - 79.68	13.17	5.79 - 92.37	21.36	11.07 - 42.32	23.35	16.12 - 47.11							
IOWA	29	34.61	26.85 - 44.36	51.54	46.45 - 63.83	5.00	1.04 - 6.01	56.35	46.05 - 80.28	3.21	1.05 - 11.20	26.46	16.83 - 34.75	35.10	28.96 - 52.53							
KANSAS	33	59.01	44.52 - 76.31	71.82	59.71 - 83.36	5.03	1.44 - 7.88	90.44	62.79 - 130.22	5.53	1.19 - 12.46	27.22	21.62 - 40.27	63.94	40.70 - 114.23							
KENTUCKY	16	14.23	11.34 - 25.17	52.68	46.25 - 59.97	1.23	0.03 - 5.71	58.64	38.92 - 64.13	5.51	1.19 - 12.46	27.22	21.62 - 40.27	63.94	40.70 - 114.23							
LOUISIANA	19	36.75	31.34 - 53.40	53.67	46.82 - 60.28	3.40	0.11 - 7.11	71.22	57.37 - 85.89	0.00	0.00 - 3.53	32.66	26.62 - 50.19	40.94	24.72 - 57.75							
MARYLAND	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
MASSACHUSETTS	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
MICHIGAN	24	36.75	31.74 - 47.35	60.25	52.54 - 66.40	3.24	0.10 - 6.14	83.40	46.64 - 67.29	1.54	0.02 - 3.91	34.45	20.21 - 46.34	25.05	16.38 - 37.64							
MINNESOTA	62	24.25	15.23 - 40.38	56.33	46.03 - 75.55	1.37	0.00 - 6.22	60.40	36.04 - 69.82	4.70	1.80 - 6.74	20.62	13.31 - 29.33	36.32	23.13 - 51.00							
MISSISSIPPI	16	17.35	10.58 - 30.26	60.38	50.81 - 68.90	3.36	1.24 - 4.36	56.34	26.45 - 62.84	2.78	0.07 - 5.62	28.55	19.10 - 34.22	36.32	23.13 - 51.00							
MISSOURI	24	34.61	26.85 - 44.36	51.54	46.45 - 63.83	5.00	1.04 - 6.01	56.35	46.05 - 80.28	3.21	1.05 - 11.20	26.46	16.83 - 34.75	35.10	28.96 - 52.53							
MONTANA	11	26.61	16.92 - 30.74	153.39	118.45 - 211.52	2.22	0.00 - 11.58	186.64	137.64 - 214.15	17.76	8.74 - 25.42	44.72	39.53 - 58.76	166.81	103.49 - 198.64							
NEBRASKA	29	32.76	23.10 - 54.28	68.68	53.77 - 90.52	2.15	0.00 - 6.34	66.17	47.89 - 78.35	9.14	3.14 - 18.30	21.85	11.67 - 34.51	53.49	32.67 - 67.52							
NEVADA	5	73.93	31.23 - 86.13	89.90	62.07 - 102.18	0.00	0.00 - 0.00	91.01	72.17 - 123.55	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
NEW HAMPSHIRE	3	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
NEW JERSEY	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
NEW MEXICO	7	24.17	18.73 - 42.42	92.66	81.43 - 153.36	3.60	0.47 - 6.48	76.82	54.71 - 154.29	3.99	0.00 - 16.18	55.78	42.97 - 77.54	41.39	26.88 - 99.08							
NEW YORK	25	42.21	33.45 - 51.56	48.63	44.94 - 59.47	0.00	0.00 - 0.00	69.17	51.65 - 82.32	0.00	0.00 - 1.03	37.68	24.49 - 49.78	11.39	6.88 - 99.09							
NORTH CAROLINA	18	10.61	3.06 - 59.39	65.69	57.66 - 70.89	4.51	0.00 - 1.90	47.33	35.96 - 75.66	3.54	1.03 - 7.74	33.63	26.51 - 38.13	16.36	13.00 - 39.03							
NORTH DAKOTA	13	9.22	8.15 - 25.99	100.34	88.41 - 118.46	8.96	0.20 - 18.04	75.68	56.21 - 101.04	10.43	4.67 - 23.90	32.11	20.38 - 45.10	53.79	37.39 - 94.55							
OHIO	15	32.40	23.87 - 39.10	52.93	31.45 - 61.25	0.00	0.00 - 6.33	21.99	10.43 - 73.53	7.77	2.35 - 10.86	39.15	26.76 - 63.35	62.87	28.55 - 82.91							
OKLAHOMA	31	36.20	28.03 - 76.12	74.11	52.58 - 84.73	1.50	0.00 - 4.35	67.88	63.26 - 113.10	6.36	2.35 - 10.86	39.15	26.76 - 63.35	62.87	28.55 - 82.91							
OREGON	17	29.50	24.22 - 105.78	51.42	38.26 - 67.71	0.00	0.00 - 0.00	55.22	43.26 - 79.86	2.87	0.15 - 6.77	38.77	13.72 - 45.71	55.09	35.91 - 118.46							
PENNSYLVANIA	27	35.13	19.77 - 52.78	53.42	44.26 - 67.71	0.00	0.00 - 0.00	56.84	42.64 - 79.86	2.81	0.15 - 6.77	38.77	13.72 - 45.71	55.09	35.91 - 118.46							
RHODE ISLAND	0	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
SOUTH CAROLINA	19	39.16	7.02 - 55.28	83.28	75.87 - 92.70	1.07	0.00 - 1.32	87.75	77.80 - 107.69	5.64	0.36 - 13.51	36.94	23.82 - 54.62	59.84	34.97 - 74.14							
SOUTH DAKOTA	18	14.43	12.03 - 23.10	42.92	67.10 - 135.55	7.09	3.64 - 13.70	49.96	35.52 - 105.82	8.15	4.38 - 12.89	28.06	19.88 - 46.27	33.09	14.05 - 49.09							
TENNESSEE	21	24.10	16.71 - 36.09	58.71	47.55 - 67.35	3.27	0.00 - 1.15	55.58	39.91 - 75.43	1.74	0.01 - 6.04	35.13	20.51 - 47.69	27.49	16.52 - 37.60							
TEXAS	53	19.00	14.01 - 34.79	86.60	68.22 - 118.38	4.22	0.00 - 11.58	100.40	70.14 - 175.77	4.12	0.57 - 13.11	36.16	21.22 - 55.58	71.95	37.71 - 131.57							
UTAH	6	21.05	17.12 - 27.13	82.40	58.34 - 106.64	0.00	0.00 - 0.00	87.21	23.47 - 85.9	3.73	2.56CR - 5.48	61.32	26.09 - 75.33	2.09	32.60CR - 33.72							
VERMONT	4	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00							
VIRGINIA	12	22.35	16.98 - 34.90	63.51	51.20 - 80.48	0.00	0.00 - 0.00	72.93	50.65 - 92.98	4.44	0.82 - 6.04	32.32</										



TABLE 28: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY BORROWER SIZE GROUPS<sup>1</sup> — CALENDAR YEAR 1979

SIZE GROUP	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (GEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	67	\$ 289.88	\$ 259.14 - 370.86		\$ 106.99	\$ 88.47 - 124.67		\$ 185.85	\$ 147.42 - 319.51		\$ 6.06	\$ 3.47 - 11.45		\$ 1.08	\$ .00 - 2.78	
500 - 749	92	296.19	248.15 - 370.86		106.12	88.23 - 126.13		179.24	144.40 - 250.71		7.54	4.47 - 11.42		1.69	.49 - 3.64	
750 - 999	86	314.49	261.54 - 441.63		121.54	97.69 - 148.64		184.34	138.75 - 298.55		8.18	5.16 - 13.16		1.18	.49 - 2.09	
1000 - 1499	130	304.54	262.66 - 438.80		121.44	101.37 - 144.03		169.89	126.72 - 228.55		9.04	4.18 - 14.36		1.42	.69 - 2.93	
1500 - 1999	91	294.16	244.57 - 353.20		112.50	98.98 - 135.03		169.89	126.72 - 228.55		8.18	5.16 - 13.16		1.45	.81 - 2.66	
2000 - 2999	126	323.80	269.61 - 408.42		124.26	102.64 - 146.17		179.37	137.79 - 245.10		9.62	6.32 - 14.58		1.62	.72 - 2.70	
3000 - 4999	163	310.36	271.93 - 390.67		123.90	102.47 - 147.44		168.52	134.29 - 231.11		10.40	6.10 - 14.59		1.78	1.07 - 2.90	
5000 - OVER	162	355.69	279.08 - 431.61		138.24	117.19 - 177.01		186.37	132.65 - 268.75		10.57	7.75 - 16.57		1.57	1.00 - 3.19	

SIZE GROUP	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSES			TRAFFIC EXPENSES			COMMERCIAL, GENERAL AND OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	67	\$ 238.86	\$ 205.07 - 349.18		\$ 49.73	\$ 40.61 - 71.60		\$ 3.59	\$ 2.29 - 4.82		\$ 101.55	\$ 70.94 - 159.49		\$ 156.70	\$ 119.02 - 225.66	
500 - 749	92	232.94	190.84 - 349.18		54.29	41.30 - 85.00		3.49	2.30 - 4.52		91.75	62.11 - 121.04		153.68	105.62 - 194.79	
750 - 999	86	241.57	203.66 - 384.15		51.61	42.86 - 70.97		3.57	2.43 - 4.44		85.10	62.90 - 115.66		144.67	116.95 - 199.45	
1000 - 1499	130	236.06	193.82 - 276.71		51.61	42.86 - 70.97		3.56	2.43 - 4.44		78.24	63.51 - 95.17		130.54	112.40 - 171.23	
1500 - 1999	91	261.91	214.28 - 312.62		40.91	48.73 - 76.49		3.49	2.22 - 4.34		82.20	68.73 - 105.92		147.63	126.04 - 188.43	
2000 - 2999	126	260.50	205.94 - 295.01		51.65	47.77 - 76.45		3.90	2.67 - 5.49		70.49	58.03 - 92.22		134.22	114.73 - 173.93	
3000 - 4999	163	278.67	212.21 - 338.66		69.27	56.10 - 92.33		6.21	3.44 - 13.27		70.71	54.70 - 90.84		150.49	118.25 - 199.31	
5000 - OVER	162															

SIZE GROUP	Number of borrowers	TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN			OTHER INCOME AND DEDUCTIONS (NET)			TOTAL FIXED CHARGES			NET INCOME OR MARGIN		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	67	\$ 30.40	\$ 17.57 - 45.36		\$ 53.89	\$ 43.59 - 74.32		\$ 2.35	\$ .00 - 5.27		\$ 66.44	\$ 37.82 - 102.82		\$ 6.20	\$ 1.02 - 25.75		\$ 21.53	\$ 12.45 - 32.46		\$ 55.47	\$ 23.19 - 92.49	
500 - 749	92	25.40	18.50 - 39.35		59.79	44.56 - 77.26		2.43	.00 - 5.62		67.50	39.49 - 101.41		5.49	.38 - 14.95		22.14	11.95 - 38.09		53.24	20.81 - 83.30	
750 - 999	86	27.70	18.01 - 42.64		63.41	49.63 - 82.31		2.43	.00 - 5.62		70.29	47.09 - 110.44		5.02	1.23 - 11.33		26.78	14.34 - 42.85		48.75	22.61 - 78.77	
1000 - 1499	130	31.20	20.66 - 48.83		64.23	51.84 - 81.64		1.06	.00 - 6.82		68.44	48.32 - 101.75		4.73	.66 - 11.63		26.55	13.33 - 40.55		50.58	27.47 - 78.77	
1500 - 1999	91	29.66	17.49 - 45.41		62.69	45.83 - 75.80		1.06	.00 - 6.82		55.55	39.79 - 79.86		2.28	.04 - 6.95		25.07	14.92 - 36.42		36.27	19.23 - 55.56	
2000 - 2999	126	33.19	21.84 - 50.66		69.23	54.11 - 84.73		.69	.00 - 6.24		68.59	46.16 - 93.10		2.59	.23 - 7.71		29.23	19.77 - 41.67		39.75	24.15 - 64.89	
3000 - 4999	163	34.45	19.38 - 50.40		60.70	55.76 - 86.08		.67	.00 - 4.03		67.04	46.99 - 93.61		2.86	.36 - 7.72		30.54	19.12 - 44.93		40.32	25.02 - 65.49	
5000 - OVER	162	41.11	17.37 - 64.09		70.57	60.76 - 92.71		.34	.00 - 2.30		79.97	58.16 - 104.71		2.04	.19 - 6.41		38.54	27.82 - 45.64		42.91	25.44 - 64.49	

1. Size Group: According to average number of subscribers.

Line No.	Item	ALABAMA-501 Peoples Telephone Company, Inc. Leesburg	ALABAMA-502 Southland Telephone Company Atmore	ALABAMA-504 Floral Telephone Company, Inc. Florida	ALABAMA-506 Gulf Telephone Company Foley	ALABAMA-508 Brindley Mountain Telephone Company Arab
1	REA LOANS APPROVED	5,936,000	6,222,392	2,881,000	5,450,000	7,310,000
2	RT8 LOANS APPROVED	8,033,550	9,219,000	551,250	3,990,000	4,139,100
3	REA GUARANTEE COMMITMENTS				10,605,000	
4	ROUTE MILES OF LINE LOAN EST	1,824	1,490	610	1,884	772
5	NUMBER OF SUBSCRIBERS LOAN EST	8,585	10,855	3,169	13,412	7,893
6	REA FUNDS ADVANCED	5,936,000	6,222,392	2,715,082	5,450,000	4,775,000
7	REA INTEREST DUE & PAID	1,526,128	1,277,850	449,581	1,388,593	991,060
8	REA PRINCIPAL DUE & PAID	2,140,728	1,663,295	633,311	1,952,234	1,294,552
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	2,332,264	7,858,606		3,990,000	2,541,350
11	RT8 INTEREST DUE & PAID	339,020	2,121,698		1,040,194	288,071
12	RT8 PRINCIPAL DUE & PAID	19,750	135,355		186,610	76,355
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	10,765,491	16,383,594	3,222,061	20,399,137	7,750,470
15	TFL PLANT UNDER CONST	604,815	111,228	36,056	1,354,771	724,072
16	TEL PLANT ADJUSTMENT		75,886		7,744	
17	TOTAL TELEPHONE PLANT	11,370,306	16,570,708	3,258,117	21,761,652	8,474,542
18	DEPRECIATION RESERVE	4,031,200	2,832,729	653,557	5,457,022	2,479,863
19	AMORTIZATION RESERVE		73,978			17,676
20	TEL PLANT LESS RESERVES	7,339,106	13,664,001	2,604,560	16,304,630	5,977,003
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	115,973	466,023	4,594	1,039,505	157,350
23	CURRENT ASSETS	683,245	828,794	533,770	1,432,821	1,003,140
24	OTHER ASSETS	147,425	64,246	159,139	45,484	34,146
25	TOTAL ASSETS & OTHER DEBITS	8,285,749	15,023,064	3,302,063	18,822,440	7,171,639
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	76,300	575,000	70,525	91,200	15,000
28	RET EARN DR MARG & CAP CR	1,093,075	1,143,834	766,006	2,114,074	1,175,504
29	TOTAL NET WORTH	1,169,375	1,718,834	836,531	2,205,274	1,190,504
30	LONG TERM DEBT	5,901,923	12,239,623	2,084,362	14,554,021	5,924,041
31	CURRENT & ACCRUED LIAB	799,001	582,665	204,457	819,635	57,094
32	DEF CREDITS & OPERATING RES	415,450	481,942	176,713	1,243,510	
33	TOTAL LIAB & OTHER CREDITS	8,285,749	15,023,064	3,302,063	18,822,440	7,171,639
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,938,197	3,555,962	812,996	5,099,265	1,805,776
36	LOCAL SERVICE REVENUES	1,321,872	1,236,717	368,570	1,551,738	966,412
37	TOLL SERVICE REVENUES	1,590,408	2,277,253	436,735	3,318,688	803,359
38	MISC OPERATING REVENUES	31,296	47,023	15,800	250,925	36,005
39	UNCOLL OPERATING REV DEBIT	5,379	5,031	8,109	22,086	
40	TOTAL OPERATING DEDUCTIONS	2,578,829	2,784,859	629,997	3,974,294	1,312,486
41	MAINTENANCE EXPENSES	632,234	714,557	133,285	1,203,604	404,212
42	TRAFFIC EXPENSES	214,392	239,700	8,893	485,937	22,562
43	COMMERCIAL EXPENSES	166,141	222,956	57,042	243,250	
44	GENERAL OFFICE SAL & EXP	343,265	298,090	85,967	514,723	309,843
45	OTHER OPERATING EXPENSES	266,216	244,696	67,920	337,343	169,444
46	DEPRECIATION EXPENSES	682,761	701,927	143,222	862,077	332,402
47	AMORTIZATION EXPENSES		7,587			
48	TAXES	273,820	355,346	133,668	327,360	74,023
49	NET OPER INCOME DR MARGIN	359,368	771,103	182,999	1,124,971	493,290
50	OTHER INCOME & DEBIT NET	74,673	1,349	10,622	119,763CR	7,410
51	AVAILABLE FOR FIXED CHARGES	434,041	772,452	193,621	1,005,208	500,700
52	INTEREST ON LONG TERM DEBT	222,529	623,813	42,511	671,017	159,747
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	15,048		3,022	9,457	1,229
55	TOTAL FIXED CHARGES	237,577	623,813	45,533	680,474	160,976
56	NET INCOME DR MARGIN	196,464	148,639	148,088	324,734	339,724
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	11	9	4	12	3
59	TOTAL TELEPHONES IN SERVICE	10,745	17,840	4,010	17,724	9,523
60	BUSINESS SUBSCRIBERS	989	1,252	325	1,854	563
61	1 PARTY	778	901	205	1,217	403
62	2 PARTY	60		33	65	3
63	4LS PARTY	34		40	110	9
64	8 PARTY				33	
65	PAY STATIONS	44	100	26	80	8
66	OTHER SUBSCRIBERS	64	228	21	288	135
67	RADIOTELEPHONES	9	23		61	5
68	RESIDENCE SUBSCRIBERS	6,757	8,841	2,706	9,265	5,952
69	1 PARTY	2,991	8,841	895	4,980	4,917
70	2 PARTY	1,327		302	450	59
71	4LS PARTY	2,439		1,509	2,966	976
72	8 PARTY				869	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	986	2,644	232	3,731	1,466
75	RESIDENTIAL EXTENSIONS	1,972	5,290	742	2,707	1,632
76	OFFICIAL TELEPHONES	105	41	26	455	45
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	7,991	10,433	3,086	11,797	6,734
79	ROUTE MILES OF LINE	1,833	1,548	610	2,181	738
80	SUBSCRIBERS PER ROUTE MILE	4,223	6,52	4,97	5,10	8,83
81	TOTAL SUBSCRIBERS 12 31 78	7,390	9,787	2,897	10,534	6,413
82	TOTAL SUBSCRIBERS 12 31 79	7,746	10,093	3,031	11,119	6,515
83	NUMBER OF EMPLOYEES 12 31 79	81	98	15	150	40
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	321.70	338.31	230.44	449.71	255.23
86	TOTAL OPER REVENUES 1979	388.24	357.74	274.29	471.00	279.36
87	TOTAL OPER DEDUCTIONS 1978	272.35	258.88	166.49	325.04	174.88
88	TOTAL OPER DEDUCTIONS 1979	340.75	280.17	212.55	367.09	203.05
89	NET INCOME DR MARGIN 1978	31.87	17.40	47.33	79.95	59.34
90	NET INCOME DR MARGIN 1979	25.96	14.95	49.96	29.99	52.56
91	NET WORTH PCT OF TOTAL ASSETS	14.1	11.4	25.3	11.7	16.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA - 516 Monroeville Tel. Company, Inc. Monroeville	ALABAMA - 519 Mon-Cre Telephone Coop., Inc. Ramer	ALABAMA - 523 Lamar County Telephone Co., Inc. Mullport	ALABAMA - 524 New Hope Telephone Cooperative New Hope	ALABAMA - 526 Goshen Telephone Company Goshen
1	RFA LOANS APPROVED	9,597,000	3,317,000	3,292,000	2,233,000	1,202,000
2	RTB LOANS APPROVED	3,055,500				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES DE LINE LOAN EST	1,564	527	454	411	151
5	NUMBER OF SUBSCRIBERS LOAN EST	9,193	2,290	2,130	2,530	683
6	REA FUNDS ADVANCED	9,270,000	2,999,000	1,338,000	2,233,000	870,000
7	REA INTEREST DUE & PAID	1,355,394	415,250	278,469	431,371	167,987
8	REA PRINCIPAL DUE & PAID	1,300,748	533,891	342,246	720,732	150,075
9	REA ADVANCE PAYMENTS				17,399	
10	RTB FUNDS ADVANCED	3,055,500				
11	RTB INTEREST DUE & PAID	885,816				
12	RTB PRINCIPAL DUE & PAID	81,113				
13	ASSETS & OTHER DEBITS 12 31 79					
14	Tel PLANT IN SERVICE	13,602,111	3,105,669	1,478,938	3,184,461	942,854
15	TFL PLANT UNDER CONST	1,489,463	7,086	109,343	3,876	3,168
16	Tel PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	15,220,692	3,112,755	1,588,281	3,188,337	946,022
18	DEPRECIATION RESERVE	3,005,130	717,356	419,361	1,362,577	286,689
19	AMORTIZATION RESERVE					
20	Tel PLANT LESS RESERVES	12,223,562	2,395,399	1,168,920	1,825,760	659,333
21	INVEST IN OTHER COMPANIES		5			
22	OTHER INVESTMENTS & FUNDS	367,855		107,859	1,000	
23	CURRENT ASSETS	982,056	89,697	103,563	716,044	12,772
24	OTHER ASSETS	269,275	260,122	107,905	2,870	25,847
25	TOTAL ASSETS & OTHER DEBITS	13,842,748	2,745,223	1,488,247	2,545,674	697,952
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	120,000	29,292	25,000		38,800
28	RET EARN DR MARG & CAP CR	1,312,502	242,009	315,465	954,813	81,819CR
29	TOTAL NET WORTH	1,432,502	271,301	340,465	954,813	43,019CR
30	LONG TERM DEBT	11,056,534	2,448,436	945,401	1,497,059	719,925
31	CURRENT & ACCRUED LIAB	715,864	25,486	113,942	93,802	21,046
32	DEE CREDITS & OPERATING RES	637,848		88,439		
33	TOTAL LIAB & OTHER CREDITS	13,842,748	2,745,223	1,488,247	2,545,674	697,952
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	3,552,520	469,818	411,544	837,902	184,094
36	LOCAL SERVICE REVENUES	1,453,227	205,916	202,312	375,119	114,447
37	TOLL SERVICE REVENUES	2,096,913	261,591	198,911	438,449	63,006
38	MISC OPERATING REVENUES	10,829	10,553	15,700	26,193	6,766
39	UNCOLL OPERATING REV DEBIT	8,449	8,242	5,379	1,859	125
40	TOTAL OPERATING DEDUCTIONS	2,726,430	422,588	357,609	695,042	159,443
41	MAINTENANCE EXPENSES	744,115	126,022	83,771	229,830	38,865
42	TRAFFIC EXPENSES	252,605	8,168	7,628	14,342	2,834
43	COMMERCIAL EXPENSES	145,941	39,574	12,622	48,872	1,214
44	GENERAL DECEICE SAL & EXP	413,563	20,432	59,449	71,538	51,622
45	OTHER OPERATING EXPENSES	224,195	21,718	23,841	90,486	14,157
46	DEPRECIATION EXPENSES	533,385	166,461	56,419	184,653	31,261
47	AMORTIZATION EXPENSES	12,308	4,731	12,180		5,650
48	TAXES	400,318	35,482	101,699	55,321	13,840
49	NET OPER INCOME OR MARGIN	826,090	47,230	53,935	142,860	24,651
50	OTHER INCOME & DEDUCT NET	18,498CR	486	1,079	32,386	1,186
51	AVAILABLE FOR FIXED CHARGES	807,592	47,716	55,014	175,246	25,837
52	INTEREST ON LONG TERM DEBT	510,539	48,553	20,247	29,524	22,944
53	INT CHARGED TO CONSTR CR	45,243				
54	OTHER FIXED CHARGES	13,841			966	
55	TOTAL FIXED CHARGES	479,137	48,553	20,247	30,490	22,944
56	NET INCOME OR MARGIN	328,455	837CR	34,767	144,756	2,893
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL DEFICES TOTAL	11	3	2	3	1
59	TOTAL TELEPHONES IN SERVICE	11,352	2,682	2,213	4,537	763
60	BUSINESS SUBSCRIBERS	819	108	162	239	70
61	1 PARTY	584	63	139	216	42
62	2 PARTY		2			
63	4&5 PARTY	33	11	8		
64	8 PARTY					
65	PAY STATIONS	70	16	6	9	2
66	OTHER SUBSCRIBERS	124	16	9	14	3
67	RADIOTELEPHONES	8				23
68	RESIDENCE SUBSCRIBERS	7,010	1,844	1,550	2,940	496
69	1 PARTY	5,327	819	619	2,940	496
70	2 PARTY		56			
71	4&5 PARTY	1,674	969	931		
72	8 PARTY	9				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,662	53	155	191	33
75	RESIDENTIAL EXTENSIONS	1,949	635	344	1,150	156
76	OFFICIAL TELEPHONES	36	58	11	31	11
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	8,089	2,020	1,751	3,222	584
79	ROUTE MILES DE LINE	1,752	537	439.8	408	143
80	SUBSCRIBERS PER ROUTE MILE	4.47	3.64	3.90.8	7.79	3.96
81	TOTAL SUBSCRIBERS 12 31 78	7,493	1,891	1,683	3,073	549
82	TOTAL SUBSCRIBERS 12 31 79	7,829	1,952	1,712	3,179	566
83	NUMBER OF EMPLOYEES 12 31 79	96	10	10	18	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	385.97	219.92	227.17	254.59	306.13
86	TOTAL OPER REVENUES 1979	463.71	244.51	242.44	268.04	330.21
87	TOTAL OPER DEDUCTIONS 1978	314.11	192.34	180.07	197.42	247.17
88	TOTAL OPER DEDUCTIONS 1979	355.88	219.93	210.67	222.34	286.00
89	NET INCOME OR MARGIN 1978	20.38	11.42	36.42	57.97	19.60
90	NET INCOME OR MARGIN 1979	42.87	43CR	20.48	46.31	5.19
91	NET WORTH PCT OF TOTAL ASSETS	10.3	9.9	22.9	37.5	6.1CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	ALABAMA-528 Farmer's Telephone Cooperative, Inc. Rainville	ALABAMA-532 Elmore-Coosa Telephone Co., Inc. Eclectic	ALABAMA-534 Butler Telephone Company, Inc. Bay Springs, Miss.	ALABAMA-535 Gra-Ceba Telephone Company Ashford	ALABAMA-536 Union Springs Telephone Co., Inc. Union Springs
1	REA LOANS APPROVED	15,716,000	1,291,000	1,844,605	3,556,000	1,848,000
2	RT8 LOANS APPROVED	2,265,900	824,250			2,122,050
3	REA GUARANTEE COMMITMENTS		1,329,000			
4	ROUTE MILES OE LINE LOAN EST	1,910	559	433	483	745
5	NUMBER OF SUBSCRIBERS LOAN EST	13,510	3,844	2,395	3,010	3,622
6	REA FUNDS ADVANCED	12,685,373	1,291,000	1,844,605	3,371,720	1,848,000
7	REA INTEREST DUE & PAID	2,200,717	289,752	492,532	627,793	428,391
8	REA PRINCIPAL DUE & PAID	2,275,146	411,454	686,795	310,180	582,779
9	REA ADVANCE PAYMENTS	29,095				
10	RT8 FUNDS ADVANCED	2,265,900	824,250			2,070,550
11	RT8 INTEREST DUE & PAID	440,696	172,509			397,194
12	RT8 PRINCIPAL DUE & PAID	162,209	7,530			18,597
13	ASSETS & OTHER DERITS 12 31 79					
14	TEL PLANT IN SERVICE	17,114,763	3,343,004	3,063,537	4,744,408	5,966,763
15	TFL PLANT UNDER CONST	1,796,251	1,279,983	292,744	118,715	262,221
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	18,911,014	4,622,987	3,356,281	4,863,123	6,228,984
18	DEPRECIATION RESERVE	4,295,278	998,089	1,372,244	1,133,344	1,953,409
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	14,615,736	3,624,898	1,984,037	3,729,779	4,275,575
21	INVEST IN OTHER COMPANIES					
22	OTMER INVESTMENTS & FUNDS	314,328	39,250	2,000	1,000	407,499
23	CURRENT ASSETS	492,380	164,952	557,671	181,334	405,803
24	OTMER ASSETS	51,695	41,876	28,641	67,629	4,722
25	TOTAL ASSETS & OTHER DERITS	15,474,139	3,870,976	2,572,349	3,979,742	5,093,599
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	150,103	133,200	30,000	100,000	48,300
28	RET EARNDS DR MARG & CAP CR	2,317,725	695,387	786,799	550,929	1,206,935
29	TOTAL NET WORTH	2,467,828	752,587	816,799	650,929	1,255,235
30	LONG TERM DEBT	12,510,387	2,769,508	1,163,788	3,061,539	3,303,982
31	CURRENT & ACCRUED LIAB	477,807	110,468	514,693	205,078	534,382
32	DEF CREDITS & OPERATING RES	18,117	198,413	77,069	62,196	
33	TOTAL LIAB & OTHER CREDITS	15,474,139	3,870,976	2,572,349	3,979,742	5,093,599
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,999,352	837,833	989,008	1,220,307	1,124,748
36	LOCAL SERVICE REVENUES	1,537,612	395,574	414,054	545,769	499,217
37	TOLL SERVICE REVENUES	1,460,200	427,235	557,466	666,335	556,052
38	MISC OPERATING REVENUES	28,401	23,509	14,219	12,947	78,068
39	UNCOLL OPERATING REV CRIT	26,861	8,485	3,269CR	4,744	8,589
40	TOTAL OPERATING DEDUCTIONS	2,613,818	640,122	763,217	1,030,724	844,458
41	MAINTENANCE EXPENSES	768,847	106,827	185,006	265,796	189,415
42	TRAFFIC EXPENSES	150,236	24,653	10,263	7,008	16,045
43	COMMERCIAL EXPENSES	321,210	84,878	88,615	37,942	77,133
44	GENERAL OFFICE SAL & EXP	137,487	103,122	76,387	181,202	147,124
45	OTHER OPERATING EXPENSES	329,907	41,005	77,117	186,097	41,276
46	DEPRECIATION EXPENSES	676,462	179,978	128,119	195,187	274,110
47	AMORTIZATION EXPENSES				32,498	
48	TAXES	229,669	99,659	197,710	124,994	99,355
49	NFT OPER INCOME DR MARGIN	385,534	197,711	225,791	189,583	280,290
50	OTMER INCOME & DEDUCT NET	13,097	650CR	5,105	23,233	
51	AVAILABLE FOR FIXED CHARGES	398,631	197,061	230,896	212,816	280,290
52	INTEREST ON LONG TERM DEBT	454,714	114,059	37,918	115,618	154,607
53	INT CHARGED TO CONSTR CR	86,227	29,202			
54	OTHER FIXED CHARGES	1,497	25,015	3,721	7,922	
55	TOTAL FIXED CHARGES	369,984	109,872	41,639	123,540	154,607
56	NET INCOME DR MARGIN	28,647	87,199	189,257	89,276	125,683
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	7	3	4	3	4
59	TOTAL TELEPHONES IN SERVICE	16,935	4,908	4,241	4,512	4,725
60	BUSINESS SUBSCRIBERS	910	296	404	378	412
61	1 PARTY	726	190	311	297	278
62	2 PARTY		32			2
63	4&5 PARTY	48	47	42		16
64	8 PARTY					
65	PAY STATIONS	55	20	7	19	36
66	OTMER SUBSCRIBERS	81	7	44	47	56
67	RADIO TELEPHONES				15	24
68	RESIDENCE SUBSCRIBERS	10,696	3,096	2,548	2,626	2,838
69	1 PARTY	8,030	1,221	1,125	2,626	2,418
70	2 PARTY		229	2		4
71	4&5 PARTY	2,666	1,646	1,421		416
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,048	192	424	563	597
75	RESIDENTIAL EXTENSIONS	4,333	1,331	894	959	919
76	OFFICIAL TELEPHONES	29		15	33	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	11,799	3,402	3,011	3,149	3,345
79	ROUTE MILES OE LINE	1,983	552	425	677	940
80	SUBSCRIBERS PER ROUTE MILE	5.85	6.14	6.95	4.44	3.46
81	TOTAL SUBSCRIBERS 12 31 78	11,581	3,265	2,881	2,914	3,221
82	TOTAL SUBSCRIBERS 12 31 79	11,606	3,392	2,952	3,004	3,250
83	NUMBER OF EMPLOYEES 12 31 79	78	13	16	19	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	229.44	228.86	310.97	374.12	324.73
86	TOTAL OPER REVENUES 1979	258.71	251.71	339.11	412.41	347.63
87	TOTAL OPER DEDUCTIONS 1978	195.93	170.49	246.10	290.87	231.26
88	TOTAL OPER DEDUCTIONS 1979	225.46	192.32	261.69	348.34	261.00
89	NET INCOME DR MARGIN 1978	9.31	36.74	56.20	46.73	54.71
90	NET INCOME DR MARGIN 1979	2.47	26.19	64.89	30.17	38.85
91	NET WORTH PCT OF TOTAL ASSETS	15.9	20.5	31.8	16.4	24.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-537 Pine Belt Telephone Co., Inc. Arlington	ALABAMA-539 Hopper Telephone Company, Inc. Altoona	ALABAMA-542 Oakman Telephone Company, Inc. Oakman	ALABAMA-546 Hayenville Telephone Co., Inc. Hayenville	ALABAMA-547 Ragland Telephone Co., Inc. Ragland
1	REA LOANS APPROVED	3,805,216	3,971,000	1,785,000	1,990,755	1,515,000
2	RTB LOANS APPROVED		535,500	918,750		199,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	492	459	353	320	141
5	NUMBER OF SUBSCRIBERS LOAN EST	1,884	2,561	1,983	1,571	957
6	REA FUNDS ADVANCED	3,396,236	2,856,000	1,225,844	1,352,755	702,997
7	REA INTEREST DUE & PAID	358,543	503,707	277,078	213,698	105,288
8	REA PRINCIPAL DUE & PAID	417,994	592,292	328,501	186,863	89,214
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		535,500	918,750		199,500
11	RTB INTEREST DUE & PAID		117,176	282,819		29,677
12	RTB PRINCIPAL DUE & PAID		7,732	39,183		7,494
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,018,088	3,596,517	2,522,997	1,983,278	1,159,255
15	TFL PLANT UNDER CONST	1,586,004	23,545	21,947	68,660	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,604,092	3,620,062	2,544,944	2,051,938	1,159,255
18	DEPRECIATION RESERVE	815,805	923,174	678,836	614,072	322,823
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,788,287	2,696,888	1,866,108	1,437,866	836,432
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		26,500	64,377		26,321
23	CURRENT ASSETS	441,297	279,183	520,035	279,111	58,318
24	OTHER ASSETS	3,653	11,538	47,774	12,951	6,828
25	TOTAL ASSETS & OTHER DEBITS	3,233,237	3,014,109	2,498,294	1,729,928	927,899
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	32,500	30,000	40,000	25,000	23,200
28	RFT EARN OR MARG & CAP CR	165,617	94,105	546,044	436,186	60,464
29	TOTAL NET WORTH	198,117	124,105	586,044	461,186	83,664
30	LONG TERM DEBT	2,978,242	2,791,474	1,776,911	1,165,893	805,788
31	CURRENT & ACCRUED LIAB	56,878	66,850	135,339	39,686	35,675
32	DEF CREDITS & OPERATING RES		31,680		63,163	2,772
33	TOTAL LIAB & OTHER CREDITS	3,233,237	3,014,109	2,498,294	1,729,928	927,899
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	398,322	801,031	595,632	414,869	288,844
36	LOCAL SERVICE REVENUES	118,531	317,094	250,972	173,426	123,698
37	TOLL SERVICE REVENUES	271,917	465,187	342,225	218,063	158,125
38	MISC OPERATING REVENUES	12,756	20,005	5,152	23,380	8,968
39	UNCOLL OPERATING REV DEBIT	4,882	1,255	2,717		1,947
40	TOTAL OPERATING DEDUCTIONS	357,484	617,889	444,123	295,199	250,941
41	MAINTENANCE EXPENSES	91,296	146,272	72,911	45,729	40,707
42	TRAFFIC EXPENSES	7,443	12,231	8,744		4,220
43	COMMERCIAL EXPENSES	1,472	41,028	24,565		5,838
44	GENERAL OFFICE SAL & EXP	102,949	85,980	98,679	73,887	83,223
45	OTHER OPERATING EXPENSES	9,654	118,663	49,743	37,041	59,700
46	DEPRECIATION EXPENSES	104,055	163,696	108,490	102,644	41,378
47	AMORTIZATION EXPENSES	8,712	699	37,298		1,067
48	TAXES	31,903	49,320	43,693	35,898	14,808
49	NET OPER INCOME OR MARGIN	40,838	183,142	151,509	119,670	37,903
50	OTHER INCOME & DEDUCT NET	4,731	498	29,012		1,161
51	AVAILABLE FOR FIXED CHARGES	45,569	183,640	180,521	119,670	39,064
52	INTEREST ON LONG TERM DEBT	49,930	97,537	78,792	32,517	25,385
53	INT CHARGED TO CONSTR CR	26,505				
54	OTHER FIXED CHARGES		645	2,008	25	
55	TOTAL FIXED CHARGES	23,425	98,182	80,800	32,542	25,385
56	NET INCOME OR MARGIN	22,144	85,458	99,721	87,128	13,679
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	2	4	3	1
59	TOTAL TELEPHONES IN SERVICE	1,965	2,881	2,361	1,705	1,019
60	BUSINESS SUBSCRIBERS	87	182	103	158	71
61	1 PARTY	56	135	78	131	64
62	2 PARTY	3				
63	4&5 PARTY	24	18			
64	8 PARTY					
65	PAY STATIONS	3	16	10	16	2
66	OTHER SUBSCRIBERS	1	13	15	11	5
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,480	1,944	1,502	997	731
69	1 PARTY	638	945	1,495	997	731
70	2 PARTY	3				
71	4&5 PARTY	839	999	7		
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	43	193	141	165	57
75	RESIDENTIAL EXTENSIONS	350	557	613	391	155
76	OFFICIAL TELEPHONES	6	18	17	5	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,577	2,156	1,657	1,180	824
79	ROUTE MILES OF LINE	441	433	312	329	133
80	SUBSCRIBERS PER ROUTE MILE	3.55	4.91	5.14	3.51	6.03
81	TOTAL SUBSCRIBERS 12 31 78	1,516	2,079	1,606	1,095	775
82	TOTAL SUBSCRIBERS 12 31 79	1,567	2,126	1,605	1,155	802
83	NUMBER OF EMPLOYEES 12 31 79	13	15	10	10	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	229.42	257.83	341.19	350.06	294.39
86	TOTAL OPER REVENUES 1979	258.40	380.99	370.99	366.77	366.32
87	TOTAL OPER DEDUCTIONS 1978	188.56	216.62	245.82	240.64	254.37
88	TOTAL OPER DEDUCTIONS 1979	231.91	293.88	276.63	262.40	314.25
89	NET INCOME OR MARGIN 1978	31.87	31.11CR	57.71	79.27	5.55
90	NET INCOME OR MARGIN 1979	14.37	40.65	62.11	77.45	17.35
91	NET WORTH PCT OF TOTAL ASSETS	6.1	4.1	23.5	26.7	9.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-549 Castleberry Telephone Company, Inc. Castleberry	ALABAMA-550 Leeds Telephone Company Leeds	ALABAMA-553 Milley Telephone Company, Inc. Milley	ALASKA-504 Matanuska Telephone Assn., Inc. Palmer	ALASKA-509 Copper Valley Telephone Coop., Inc. Valdez
1	RFA LOANS APPROVED	1,355,000	4,182,000	8,144,000	24,571,000	4,228,000
2	RTB LOANS APPROVED		6,769,350		23,870,700	1,176,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	143	1,055	822	2,720	192
5	NUMBER OF SUBSCRIBERS LOAN EST	868	12,599	4,125	14,926	3,179
6	REA FUNDS ADVANCED	1,140,230	4,182,000		11,521,000	3,392,313
7	REA INTEREST DUE & PAID	90,042	988,545		2,584,719	571,694
8	REA PRINCIPAL DUE & PAID	58,063	1,456,607		1,466,497	242,559
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		4,844,350		11,213,200	1,176,000
11	RTB INTEREST DUE & PAID		928,383		1,832,306	422,733
12	RTB PRINCIPAL DUE & PAID		78,627		37,948	19,304
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,214,270	12,019,837		24,801,090	8,333,409
15	TEL PLANT UNDER CONST		3,766,776		6,436,764	1,356,067
16	TEL PLANT ADJUSTMENT					444,852CR
17	TOTAL TELEPHONE PLANT	1,214,270	15,786,613		31,237,854	9,395,558
18	DEPRECIATION RESERVE	181,015	3,032,203		3,467,041	2,039,413
19	AMORTIZATION RESERVE					43,682CR
20	TEL PLANT LESS RESERVES	1,033,255	12,754,410		27,770,813	7,399,827
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		330,350		551,435	56,000
23	CURRENT ASSETS	167,028	841,539		1,795,263	937,507
24	OTHER ASSETS	57,790	113,342		163,667	192,334
25	TOTAL ASSETS & OTHER DEBITS	1,258,073	14,039,641		30,281,178	8,585,668
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	3,000	70,100		103,262	8,355
28	RET EARN OR MARG & CAP CR	112,948	2,238,132		3,377,843	2,628,750
29	TOTAL NET WORTH	115,948	2,308,232		3,481,105	2,637,105
30	LONG TERM DEBT	1,082,167	10,590,983		21,221,607	4,306,451
31	CURRENT & ACCRUED LIAB	36,796	409,417		5,578,466	189,283
32	DEF CREDITS & OPERATING RES	23,162	731,009			1,452,829
33	TOTAL LIAB & OTHER CREDITS	1,258,073	14,039,641		30,281,178	8,585,668
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	174,866	3,003,807		7,168,466	2,218,988
36	LOCAL SERVICE REVENUES	77,900	1,681,322		2,399,886	512,335
37	TOLL SERVICE REVENUES	94,118	1,307,163		4,302,769	1,621,492
38	MISC OPERATING REVENUES	6,011	55,428		535,611	116,410
39	UNCOLL OPERATING REV ORBIT	3,163	40,106		69,800	31,249
40	TOTAL OPERATING DEDUCTIONS	135,330	2,433,509		4,815,124	1,445,697
41	MAINTENANCE EXPENSES	10,642	999,822		1,857,798	523,325
42	TRAFFIC EXPENSES		68,776		28,040	10,281
43	COMMERCIAL EXPENSES		218,391		533,650	155,181
44	GENERAL OFFICE SAL & EXP	17,964	268,413		649,977	217,948
45	OTHER OPERATING EXPENSES	19,330	137,407		525,418	163,176
46	DEPRECIATION EXPENSES	52,282	573,474		931,001	323,347
47	AMORTIZATION EXPENSES	13,495				23,251CR
48	TAXES	21,617	167,226		289,240	75,690
49	NET OPER INCOME OR MARGIN	39,536	570,298		2,353,342	773,291
50	OTHER INCOME & DEDUCT NET	3,750	1,170CR		39,759CR	12,757
51	AVAILABLE FOR FIXED CHARGES	43,286	569,128		2,313,583	786,048
52	INTEREST ON LONG TERM DEBT	21,633	309,399		1,190,366	230,647
53	INT CHARGED TO CONSTR CR		183,095			
54	OTHER FIXED CHARGES	994	273,952		164,256	
55	TOTAL FIXED CHARGES	22,627	400,256		1,354,622	230,647
56	NET INCOME OR MARGIN	20,659	168,872		958,961	555,401
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	5		9	2
59	TOTAL TELEPHONES IN SERVICE	766	15,421		15,612	3,372
60	BUSINESS SUBSCRIBERS	37	869		2,034	766
61	1 PARTY	32	594		1,540	546
62	2 PARTY		43		16	5
63	4&5 PARTY		29		100	64
64	8 PARTY					6
65	PAY STATIONS	5	92		117	61
66	OTHER SUBSCRIBERS		111		261	84
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	558	9,087		8,145	1,291
69	1 PARTY	558	6,613		5,541	880
70	2 PARTY		987		114	17
71	4&5 PARTY		1,472		2,476	385
72	8 PARTY		15		14	9
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	16	1,480		2,082	897
75	RESIDENTIAL EXTENSIONS	155	4,096		3,498	491
76	OFFICIAL TELEPHONES				94	11
77	SERVICE STATIONS SWITCHERS				20	
78	TOTAL MAIN STATIONS	595	10,286		10,602	2,217
79	ROUTE MILES OF LINE	160	1,077		1,869	222
80	SUBSCRIBERS PER ROUTE MILE	3.72	9.24		5.46	9.27
81	TOTAL SUBSCRIBERS 12 31 78	577	9,700		9,377	1,996
82	TOTAL SUBSCRIBERS 12 31 79	595	9,956		10,199	2,057
83	NUMBER OF EMPLOYEES 12 31 79	4	48		130	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	254.34	271.03		629.54	903.11
86	TOTAL OPER REVENUES 1979	298.41	305.64		732.37	1,094.99
87	TOTAL OPER DEDUCTIONS 1978	182.17	213.60		437.60	670.19
88	TOTAL OPER DEDUCTIONS 1979	230.94	247.61		491.94	713.40
89	NET INCOME OR MARGIN 1978	37.52	34.20		84.13	122.01
90	NET INCOME OR MARGIN 1979	35.25	17.18		97.97	274.07
91	NET WORTH PCT OF TOTAL ASSETS	9.2	16.4		11.5	30.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	ALASKA - 512 Glacier State Telephone Company Anchorage	ALASKA - 513 Nushagak Telephone Coop., Inc. Dillingham	ALASKA - 514 Interior Telephone Co., Inc. Anchorage	ALASKA - 516 OTZ Telephone Coop., Inc. Kotzebue	ALASKA - 521 United Utilities, Inc. Anchorage
1	REA LOANS APPROVED		1,231,000		3,155,000	3,000,000
2	RTB LOANS APPROVED	4,630,500	1,536,150	5,909,400		
3	REA GUARANTEE COMMITMENTS	8,090,000				
4	ROUTE MILES OF LINE LOAN EST	1,070	76	162	447	41
5	NUMBER OF SUBSCRIBERS LOAN EST	13,100	650	1,898	891	691
6	REA FUNDS ADVANCED		1,164,824		2,782,858	762,000
7	REA INTEREST DUE & PAID		160,239		124,243	
8	REA PRINCIPAL DUE & PAID		17,127		39,020	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	3,670,000	302,400	4,326,994		
11	RTB INTEREST DUE & PAID	51,249	92,782	508,523		
12	RTB PRINCIPAL DUE & PAID		3,933	15,538		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	41,181,486	1,515,327	5,132,350	2,525,945	1,663,474
15	TFL PLANT UNDER CONST	1,898,811	151,693	292,904	18,148	
16	TFL PLANT ADJUSTMENT	208,963	186,842	64,353	2,726	
17	TOTAL TELEPHONE PLANT	43,289,260	1,853,862	5,489,607	2,546,819	1,663,474
18	DEPRECIATION RESERVE	4,639,807	191,839	534,448	267,834	55,900
19	AMORTIZATION RESERVE		49,647	55,772	62,870	19,356
20	TFL PLANT LESS RESERVES	38,649,453	1,612,376	4,899,387	2,216,115	1,588,218
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	254,310	14,400	341,503	35,362	
23	CURRENT ASSETS	2,986,451	332,507	539,695	503,322	186,554
24	OTHER ASSETS	225,652	92,089	34,861	444,051	6,104
25	TOTAL ASSETS & OTHER DEBITS	42,115,866	2,051,372	5,815,446	3,198,850	1,780,876
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,876,000	4,620	333,335	5,685	595,560
28	RET FARNB OR MARG & CAP CR	13,668,685	230,182	336,254	91,980	46,025
29	TOTAL NET WORTH	15,544,685	234,802	669,589	97,665	641,585
30	LONG TERM DEBT	12,758,810	1,446,165	4,355,023	2,728,672	762,000
31	CURRENT & ACCRUED LIAB	8,660,218	370,022	653,143	372,513	370,205
32	OFF CREDITS & OPERATING RES	5,152,153	383	137,691		7,086
33	TOTAL LIAB & OTHER CREDITS	42,115,866	2,051,372	5,815,446	3,198,850	1,780,876
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	16,125,746	593,207	1,737,335	808,322	222,266
36	LOCAL SERVICE REVENUES	4,643,145	165,712	321,987	313,682	13,995
37	TOLL SERVICE REVENUES	11,178,702	427,192	1,442,100	461,591	199,363
38	MISC OPERATING REVENUES	386,615	1,535	3,886	33,049	12,275
39	UNCOLL OPERATING REV DEBIT	82,716	1,232	30,638		3,367
40	TOTAL OPERATING DEDUCTIONS	13,258,540	299,674	1,255,340	577,492	185,972
41	MAINTENANCE EXPENSES	5,889,746	69,731	345,568	113,939	36,827
42	TRAFFIC EXPENSES	519,327	241	2,021	1,467	360
43	COMMERCIAL EXPENSES	1,250,179	40,530	85,756	30,128	9,713
44	GENERAL OFFICE SAL & EXP	1,145,561	76,085	411,461	94,299	47,763
45	OTHER OPERATING EXPENSES	822,891	27,327	50,349	145,273	19,275
46	DEPRECIATION EXPENSES	1,920,753	79,641	309,669	129,080	40,394
47	AMORTIZATION EXPENSES	3,156		12,870	48,100	19,356
48	TAXES	1,706,927	6,119	37,646	15,206	12,284
49	NET OPER INCOME OR MARGIN	2,867,206	293,533	481,995	230,830	36,294
50	OTHER INCOME & DEDUCT NET	17,586	10,360CR	12,949	6,306	7,407
51	AVAILABLE FOR FIXED CHARGES	2,884,792	283,173	494,944	237,136	43,701
52	INTEREST ON LONG TERM DEBT	1,340,418	81,673	285,549	54,105	69,778
53	INT CHARGED TO CONSTR CR		29CR	12,218		44,066
54	OTHER FIXED CHARGES	1,708		53,302		302
55	TOTAL FIXED CHARGES	1,342,155	81,673	326,633	54,105	26,014
56	NET INCOME OR MARGIN	1,542,637	201,500	168,311	183,031	17,687
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	11	1	0	10	6
59	TOTAL TELEPHONES IN SERVICE	21,288	728	1,546	1,298	204
60	BUSINESS SUBSCRIBERS	2,740	148	401	253	69
61	1 PARTY	1,608	121	333	223	55
62	2 PARTY	112				
63	4&S PARTY	230				
64	8 PARTY	58				
65	PAY STATIONS	242	11	50	10	14
66	OTHER SUBSCRIBERS	475	16	18	20	
67	RADOTELEPHONES	15				
68	RESIDENCE SUBSCRIBERS	10,492	310	789	655	116
69	1 PARTY	4,243	310	789	655	116
70	2 PARTY	1,385				
71	4&S PARTY	4,321				
72	8 PARTY	543				
73	RADOTELEPHONES					
74	BUSINESS EXTENSIONS	5,445	234	231	364	11
75	RESIDENTIAL EXTENSIONS	2,948	47	116	23	
76	OFFICIAL TELEPHONES	138	5	27	23	8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	14,320	494	1,256	961	193
79	ROUTE MILES OF LINE	997	54	114	30	18
80	SUBSCRIBERS PER ROUTE MILE	13.27	8.48	10.44	30.27	10.28
81	TOTAL SUBSCRIBERS 12 31 78	12,846	428	1,065	783	
82	TOTAL SUBSCRIBERS 12 31 79	13,232	458	1,190	908	185
83	NUMBER OF EMPLOYEES 12 31 79	159		23	7	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	1,030.40	956.63	1,737.95	708.26	
86	TOTAL OPER REVENUES 1979	1,236.73	1,339.07	1,540.87	956.03	1,201.44
87	TOTAL OPER DEDUCTIONS 1978	844.73	691.83	1,349.78	695.18	
88	TOTAL OPER DEDUCTIONS 1979	1,016.84	676.47	1,113.38	683.02	1,005.25
89	NET INCOME OR MARGIN 1978	136.35	24.91	78.23	80.08CR	
90	NET INCOME OR MARGIN 1979	118.31	454.85	149.28	216.48	95.61
91	NET WORTH PCT OF TOTAL ASSETS	36.9	11.4	11.5	3.1	36.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARIZONA -503 Continental Tel. Co. of the West Hollbrook	ARIZONA -506 Citizens Utilities Rural Co., Inc. Kingman	ARIZONA -507 Valley Telephone Cooperative, Inc. Pearce	ARIZONA -508 Arizona Telephone Company Phoenix	ARKANSAS -514 Southwest Arkansas Telephone Coop., Inc. Tcaarkana
1	REA LOANS APPROVED	19,004,000	3,012,000	6,741,000	3,858,000	8,787,000
2	RTB LOANS APPROVED	29,858,850	20,304,900	2,255,400		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	7,591	2,283	1,312	614	870
5	NUMBER OF SUBSCRIBERS LOAN EST	60,905	20,808	2,692	1,321	4,648
6	REA FUNDS ADVANCED	19,004,000	3,012,000	6,155,000	3,020,999	6,452,000
7	REA INTEREST DUE & PAID	4,730,690	565,999	744,116	221,784	868,909
8	REA PRINCIPAL DUE & PAID	8,203,761	587,695	796,179	136,500	1,045,918
9	REA ADVANCE PAYMENTS			12,593		
10	RTB FUNDS ADVANCED	1,688,000	16,391,550	2,255,400		
11	RTB INTEREST DUE & PAID	391,656	1,626,639	266,924		
12	RTB PRINCIPAL DUE & PAID	43,723	118,193	9,963		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	144,074,454	46,695,050	8,392,265	4,290,245	5,454,252
15	TFL PLANT UNDER CONST	9,558,019	1,331,255	786,564	132,668	1,908,515
16	TFL PLANT ADJUSTMENT	2,327,928	33,694CR	202,960	75,881CR	
17	TOTAL TELEPHONE PLANT	156,059,909	48,022,624	9,381,789	4,360,808	7,362,767
18	DEPRECIATION RESERVE	31,567,208	8,146,531	963,305	911,839	1,724,766
19	AMORTIZATION RESERVE	1,150,422		68,987	37,670CR	
20	TFL PLANT LESS RESERVES	123,342,279	39,876,093	8,349,497	3,486,639	5,638,001
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	227,255	781,967	109,066		201,186
23	CURRENT ASSETS	9,447,723	2,075,761	943,297	312,912	268,141
24	OTHER ASSETS	470,708		18,789	30,188	215,822
25	TOTAL ASSETS & OTHER DEBITS	133,487,965	42,733,821	9,420,649	3,829,739	6,323,150
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,490,600	180,000	20,970	125,300	54,906
28	RET EARN OR MARG & CAP CR	44,627,873	17,954,634	1,345,174	596,734	774,534
29	TOTAL NET WORTH	51,118,473	18,134,634	1,366,144	722,034	829,440
30	LONG TERM DEBT	51,969,900	18,697,661	7,591,665	2,975,028	5,418,983
31	CURRENT & ACCRUED LIAB	21,763,743	3,416,659	461,276	132,677	65,095
32	OFF CREDITS & OPERATING RES	8,635,849	2,484,867	1,564		9,632
33	TOTAL LIAB & OTHER CREDITS	133,487,965	42,733,821	9,420,649	3,829,739	6,323,150
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	47,869,453	11,881,427	1,901,375	1,014,029	931,704
36	LOCAL SERVICE REVENUES	11,524,188	2,962,704	369,475	138,945	387,988
37	TOLL SERVICE REVENUES	35,444,616	8,586,402	1,537,071	874,619	521,229
38	MISC OPERATING REVENUES	1,133,072	427,785	13,310	3,465	33,287
39	UNCOLL OPERATING REV DEBIT	232,423	95,464	18,481	3,000	10,800
40	TOTAL OPERATING DEDUCTIONS	36,914,165	9,080,510	1,357,780	637,593	863,374
41	MAINTENANCE EXPENSES	10,449,108	1,483,286	400,425	147,869	302,668
42	TRAFFIC EXPENSES	2,760,305	2,757	8,953	3,466	24,103
43	COMMERCIAL EXPENSES	2,861,073	514,369	194,746	40,017	2,182
44	GENERAL OFFICE SAL & EXP	4,175,580	571,316	94,866	62,255	65,152
45	OTHER OPERATING EXPENSES	2,298,211	667,550	75,777	83,130	155,227
46	DEPRECIATION EXPENSES	8,002,059	2,407,142	330,091	198,556	234,596
47	AMORTIZATION EXPENSES	107,847		6,000	3,994CR	13,207
48	TAXES	6,259,982	3,434,090	246,922	106,294	66,239
49	NET OPER INCOME OR MARGIN	10,955,288	2,800,917	543,595	376,436	68,330
50	OTHER INCOME & DEDUCT NET	49,938		31,002		
51	AVAILABLE FOR FIXED CHARGES	11,005,226	2,800,917	574,597	376,436	68,330
52	INTEREST ON LONG TERM DEBT	3,560,128	868,981	241,522	69,207	138,918
53	INT CHARGED TO CONSTR CR	7,883	334,704		1,916	
54	OTHER FIXED CHARGES	1,566,109	14,218		113	
55	TOTAL FIXED CHARGES	5,118,354	548,495	241,522	67,404	138,918
56	NET INCOME OR MARGIN	5,886,872	2,252,422	333,075	309,032	70,588CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	110	12	4	10	8
59	TOTAL TELEPHONES IN SERVICE	112,622	25,301	3,501	1,595	4,874
60	BUSINESS SUBSCRIBERS	10,307	2,141	320	247	324
61	1 PARTY	6,760	1,813	228	174	172
62	2 PARTY	168	31	2		20
63	4&5 PARTY	222	56	5	18	99
64	8 PARTY	244	1			
65	PAY STATIONS	1,354	209	68	38	18
66	OTHER SUBSCRIBERS	1,389	31	17	17	15
67	RADIOTELEPHONES	170				
68	RESIDENCE SUBSCRIBERS	54,283	15,423	1,826	878	3,539
69	1 PARTY	42,165	9,212	1,809	647	781
70	2 PARTY	2,764	2,362	6		241
71	4&5 PARTY	5,787	3,822	1	231	2,517
72	8 PARTY	3,567	27	10		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	23,315	3,174	525	269	299
75	RESIDENTIAL EXTENSIONS	25,130	4,548	839	191	727
76	OFFICIAL TELEPHONES	800	46	8	25	
77	SERVICE STATIONS SWITCHERS	176			2	
78	TOTAL MAIN STATIONS	68,133	18,692	2,189	1,172	3,885
79	ROUTE MILES OF LINE	10,577	2,283	1,135	703	462
80	SUBSCRIBERS PER ROUTE MILE	6,12	7,69	1,89	1,60	8,36
81	TOTAL SUBSCRIBERS 12 31 78	64,737	15,076	2,054	901	3,682
82	TOTAL SUBSCRIBERS 12 31 79	64,766	17,564	2,146	1,127	3,863
83	NUMBER OF EMPLOYEES 12 31 79	813		33	13	19
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	651,15	777,18	792,36	775,93	233,37
86	TOTAL OPER REVENUES 1979	739,28	728,03	905,42	1,000,03	246,97
87	TOTAL OPER DEDUCTIONS 1978	515,50	571,47	531,69	568,29	187,20
88	TOTAL OPER DEDUCTIONS 1979	570,09	556,40	646,56	628,79	228,86
89	NET INCOME OR MARGIN 1978	73,60	186,05	178,25	159,50	26,58
90	NET INCOME OR MARGIN 1979	90,91	138,02	158,61	304,77	18,70CR
91	NET WORTH PCT OF TOTAL ASSETS	38.3	42.4	14.5	18.9	13.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS-515 Central Arkansas Telephone Coop. Inc. Donaldson	ARKANSAS-516 Northern Arkansas Telephone Company Flippin	ARKANSAS-519 Central Tel. Co. of Ark. Russellville	ARKANSAS-520 Percy Telephone Company Perryville	ARKANSAS-523 White River Telephone Company Elkins
1	REA LOANS APPROVED	3,452,000	1,572,000	5,843,166	1,550,000	2,794,000
2	RTA LOANS APPROVED		1,933,050		1,033,200	1,246,350
3	REA GUARANTEE COMMITMENTS			10,097,000		
4	ROUTE MILES OF LINE LOAN EST	308	673	6,133	431	695
5	NUMBER OF SUBSCRIBERS LOAN EST	1,985	3,549	52,246	2,571	4,101
6	REA FUNDS ADVANCED	2,937,000	1,572,000	5,843,166	1,550,000	2,794,000
7	REA INTEREST DUE & PAID	324,567	384,803	1,830,784	331,616	584,804
8	REA PRINCIPAL DUE & PAID	303,384	507,049	2,922,278	404,275	556,765
9	REA ADVANCE PAYMENTS	18,032			12,440	11,395
10	RTA FUNDS ADVANCED		1,933,050		999,843	1,246,350
11	RTA INTEREST DUE & PAID		275,974		296,202	238,529
12	RTA PRINCIPAL DUE & PAID		38,102		18,472	61,509
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	2,007,868	4,396,957	67,530,770	3,181,591	5,008,144
15	TFL PLANT UNDER CONST	1,109,840	27,321	2,379,899	81,216	125,129
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,117,708	4,424,278	69,910,669	3,262,807	5,133,273
18	DEPRECIATION RESERVE	385,132	1,130,602	12,735,884	881,335	1,043,109
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	2,732,576	3,293,676	57,174,785	2,381,472	4,090,164
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		92,135	2,000	49,200	83,699
23	CURRENT ASSETS	302,287	263,969	4,914,892	250,061	47,963
24	OTHER ASSETS	25,900	19,773	1,131,549	9,132	26,752
25	TOTAL ASSETS & OTHER DEBITS	3,060,763	3,669,553	63,223,226	2,689,865	4,248,578
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	26,044	70,600	4,829,450	20,300	80,000
28	RET FARNB OR MARG & CAP CR	239,141	345,744	16,488,567	328,763	429,658
29	TOTAL NET WORTH	265,185	416,344	21,318,017	349,063	509,658
30	LONG TERM DEBT	2,617,855	2,959,898	23,406,390	2,195,653	3,410,540
31	CURRENT & ACCRUED LIAB	177,723	190,717	7,271,467	82,697	181,608
32	OFF CREDITS & OPERATING RES		102,594	11,227,343	62,452	146,772
33	TOTAL LIAB & OTHER CREDITS	3,060,763	3,669,553	63,223,226	2,689,865	4,248,578
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	368,631	1,139,332	25,904,356	707,863	957,487
36	LOCAL SERVICE REVENUES	121,189	499,780	11,999,375	307,044	353,790
37	TOLL SERVICE REVENUES	245,961	598,646	13,391,214	383,109	596,482
38	MISC OPERATING REVENUES	8,033	51,927	681,722	22,327	14,431
39	UNCOLL OPERATING REV DEBIT	6,552	11,021	167,955	4,617	7,216
40	TOTAL OPERATING DEDUCTIONS	291,459	1,020,107	20,095,047	544,999	715,533
41	MAINTENANCE EXPENSES	84,783	261,558	5,076,222	152,725	168,624
42	TRAFFIC EXPENSES	3,946	12,183	1,523,983	79	6,979
43	COMMERCIAL EXPENSES	7,661	115,581	1,568,133	42,597	29,055
44	GENERAL OFFICE SAL & EXP	48,099	197,453	1,254,152	91,515	115,640
45	OTHER OPERATING EXPENSES	39,568	183,087	1,576,321	33,689	61,919
46	DEPRECIATION EXPENSES	77,424	190,989	3,897,399	145,947	198,302
47	AMORTIZATION EXPENSES	618	859	137,088		
48	TAXES	29,360	58,397	5,061,749	78,447	135,014
49	NET OPER INCOME OR MARGIN	77,172	119,225	5,809,309	162,864	241,954
50	OTHER INCOME & DEBIT NET	3,834	6,027	22,906	5,309	1,688CR
51	AVAILABLE FOR FIXED CHARGES	81,006	125,252	5,832,215	168,173	240,266
52	INTEREST ON LONG TERM DEBT	81,307	112,022	1,495,568	101,206	120,880
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1,697	66,436	436	1,589
55	TOTAL FIXED CHARGES	81,307	113,719	1,562,004	101,642	122,469
56	NET INCOME OR MARGIN	301CR	11,533	4,270,211	66,531	117,797
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	6	47	6	4
59	TOTAL TELEPHONES IN SERVICE	2,511	5,298	84,884	3,249	4,125
60	BUSINESS SUBSCRIBERS	119	421	6,502	219	202
61	1 PARTY	36	265	4,603	152	154
62	2 PARTY	12	4	58	3	7
63	4&5 PARTY	58	82	521	45	22
64	8 PARTY			10		
65	PAY STATIONS	9	29	489	11	15
66	OTHER SUBSCRIBERS	4	31	745	8	4
67	RADIOTELEPHONES		10	76		
68	RESIDENCE SUBSCRIBERS	1,586	3,306	50,479	2,117	2,820
69	1 PARTY	265	1,678	22,682	688	1,766
70	2 PARTY	10	31	2,803	35	10
71	4&5 PARTY	1,311	1,597	24,594	1,394	1,044
72	8 PARTY			400		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	217	546	9,711	175	128
75	RESIDENTIAL EXTENSIONS	581	958	18,919	734	928
76	OFFICIAL TELEPHONES	12	98	18	12	51
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,732	3,877	58,574	2,359	3,081
79	ROUTE MILES OF LINE	334	699	6,479	403	863
80	SUBSCRIBERS PER ROUTE MILE	5.10	5.33	8.79	5.80	3.50
81	TOTAL SUBSCRIBERS 12 31 78	1,654	3,724	55,167	2,249	2,918
82	TOTAL SUBSCRIBERS 12 31 79	1,705	3,727	56,981	2,336	3,022
83	NUMBER OF EMPLOYEES 12 31 79	9	29	378	19	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	188.93	234.78	374.86	265.98	285.98
86	TOTAL OPER REVENUES 1979	219.49	305.82	461.97	308.77	322.39
87	TOTAL OPER DEDUCTIONS 1978	156.35	242.32	296.50	205.44	216.23
88	TOTAL OPER DEDUCTIONS 1979	173.54	273.82	358.37	237.73	240.92
89	NET INCOME OR MARGIN 1978	7.65	32.77CR	43.82	19.94	32.18
90	NET INCOME OR MARGIN 1979	.17CR	3.10	76.15	29.02	39.66
91	NET WORTH PCT OF TOTAL ASSETS	8.7	11.3	33.7	13.0	12.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	ARKANSAS-524 Liberty Telephone Company Calico Rock	ARKANSAS-526 Decatur Telephone Co., Inc. Decatur	ARKANSAS-528 Wickes Telephone Co., Inc. Wickes	ARKANSAS-529 Madison County Telephone Co., Inc. Huntville	ARKANSAS-530 Tri-County Telephone Co., Inc. Evertton
1	RFA LOANS APPROVED	1,101,000	162,000	5,616,000	1,739,000	9,611,000
2	RTB LOANS APPROVED				582,750	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	523	44	745	454	1,586
5	NUMBER OF SUBSCRIBERS LOAN EST	1,944	519	4,159	2,035	4,632
6	RE4 FUNDS ADVANCE	1,101,000	162,000	4,482,186	1,739,000	6,802,000
7	RE4 INTEREST DUE & PAID	298,137	49,951	855,783	350,178	749,102
8	REA PRINCIPAL DUE & PAID	369,833	69,713	662,165	414,719	829,603
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCE				525,000	
11	RTB INTEREST DUE & PAID				71,211	
12	RTB PRINCIPAL DUE & PAID				14,051	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	5,516,354	764,010	5,406,059	2,918,770	6,493,008
15	TFL PLANT UNDER CONST	496,577		128,829	7,405	1,467,868
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,012,931	764,010	5,534,888	2,926,175	7,960,876
18	DEPRECIATION RESERVE	752,913	264,277	1,011,952	820,783	2,042,789
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	5,260,018	499,733	4,522,936	2,105,392	5,918,087
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,111		200	27,750	7,000
23	CURRENT ASSETS	246,978	12,711	699,679	229,659	848,878
24	OTHER ASSETS	91,767	1,352	13,939	215,583	25,518
25	TOTAL ASSETS & OTHER DEBITS	5,599,874	513,796	5,236,754	2,578,384	6,799,483
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,875	13,300	11,500	29,750	23,250
28	RET EARNINGS OR MARG & CAP CR	2,134,825	363,776	571,420	494,241	522,619
29	TOTAL NET WORTH	2,160,700	377,076	582,920	523,991	545,869
30	LONG TERM DEBT	1,927,349	92,286	3,820,020	1,835,230	5,972,398
31	CURRENT & ACCRUED LIAB	890,661	44,434	218,186	158,905	113,550
32	OFF CREDITS & OPERATING RES	621,164		615,628	60,258	167,666
33	TOTAL LIAB & OTHER CREDITS	5,599,874	513,796	5,236,754	2,578,384	6,799,483
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,185,402	265,670	926,822	729,451	1,229,296
36	LOCAL SERVICE REVENUES	503,469	89,454	344,477	231,909	342,972
37	TOLL SERVICE REVENUES	652,938	148,470	547,961	468,511	874,608
38	MISC OPERATING REVENUES	29,911	27,786	40,077	32,453	14,832
39	UNCOLL OPERATING REV DEBIT	916		5,693	3,422	3,116
40	TOTAL OPERATING DEDUCTIONS	794,011	199,189	718,753	568,536	974,446
41	MAINTENANCE EXPENSES	147,353	31,560	149,126	86,983	221,018
42	TRAFFIC EXPENSES	20,119	6,204	18,881	5,133	11,780
43	COMMERCIAL EXPENSES	41,238	32,563	49,145	23,534	56,283
44	GENERAL OFFICE SAL & EXP	119,627	57,167	114,307	99,930	96,211
45	OTHER OPERATING EXPENSES	30,965	8,932	39,401	54,465	77,483
46	DEPRECIATION EXPENSES	182,459	33,946	230,339	136,659	339,447
47	AMORTIZATION EXPENSES	5,192	57		28,869	
48	TAXES	247,058	28,760	117,554	132,963	172,224
49	NFT OPER INCOME OR MARGIN	391,391	66,481	208,069	160,915	254,850
50	OTHER INCOME & DEDUCT NET	2,761CR	3	9,431	10,543	3,546CR
51	AVAILABLE FOR FIXED CHARGES	388,630	66,484	217,500	171,458	251,304
52	INTEREST ON LONG TERM DEBT	133,518	1,899	138,718	46,371	109,429
53	INT CHARGED TO CONSTR CR	111,593		1,143		
54	OTHER FIXED CHARGES	641	5,099	1,090	828	985
55	TOTAL FIXED CHARGES	22,566	6,998	138,665	47,199	110,414
56	NET INCOME OR MARGIN	366,064	59,486	78,835	124,259	140,890
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	1	7	4	10
59	TOTAL TELEPHONES IN SERVICE	5,952	1,077	4,323	3,020	5,189
60	BUSINESS SUBSCRIBERS	536	96	272	441	297
61	1 PARTY	438	81	187	356	226
62	2 PARTY	5	1			3
63	4&5 PARTY	13		67	49	23
64	8 PARTY	21				11
65	PAY STATIONS	14	7	13	18	14
66	OTHER SUBSCRIBERS	45	7	5	18	20
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,771	508	2,940	1,805	3,602
69	1 PARTY	1,956	353	662	599	1,306
70	2 PARTY	73	37	240	3	10
71	4&5 PARTY	891	103	2,038	1,203	1,710
72	8 PARTY	851	15			576
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	591	248	327	308	323
75	RESIDENTIAL EXTENSIONS	1,084	232	756	457	938
76	OFFICIAL TELEPHONES	15		33	27	49
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,374	635	3,271	2,309	3,975
79	ROUTE MILES OF LINE	781	43	909	544	1,517
80	SUBSCRIBERS PER ROUTE MILE	5.51	14.05	3.53	4.13	2.57
81	TOTAL SUBSCRIBERS 12 31 78	4,037	590	3,078	2,202	3,779
82	TOTAL SUBSCRIBERS 12 31 79	4,307	604	3,212	2,246	3,899
83	NUMBER OF EMPLOYEES 12 31 79	1	6	12	13	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	255.51	405.07	277.99	245.18	298.72
86	TOTAL OPER REVENUES 1979	284.13	445.01	294.70	327.99	320.21
87	TOTAL OPER DEDUCTIONS 1978	173.53	308.90	211.72	210.13	239.31
88	TOTAL OPER DEDUCTIONS 1979	190.32	333.65	228.54	255.64	253.83
89	NET INCOME OR MARGIN 1978	60.06	89.92	26.57	16.41	33.87
90	NET INCOME OR MARGIN 1979	87.74	99.64	25.07	55.87	36.70
91	NET WORTH PCT OF TOTAL ASSETS	38.6	73.4	11.1	20.3	8.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of Liberty Telephone Company are employees of Century Telephone Enterprises Incorporated.

Line No.	Item	ARKANSAS-531 Arkansas Telephone Co., Inc. Clinton	ARKANSAS-533 South Arkansas Telephone Company Hampton	ARKANSAS-534 Lavaca Telephone Company Lavaca	ARKANSAS-536 Mountain View Telephone Company Mountain View	ARKANSAS-537 Yo County Telephone Company Danville
1	REA LOANS APPROVED	5,782,000	3,878,000	646,000	1,190,000	5,015,000
2	RTR LOANS APPROVED			888,300		
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	560	860	206	425	578
5	NUMBER OF SUBSCRIBERS LOAN FST	5,269	2,919	1,870	2,042	4,247
6	REA FUNDS ADVANCED	1,673,000	3,325,000	646,000	1,152,000	4,870,000
7	REA INTEREST DUE & PAID	254,370	373,124	148,623	167,122	864,441
8	REA PRINCIPAL DUE & PAID	322,460	414,185	184,018	180,283	445,244
9	REA ADVANCE PAYMENTS		12,580	3,767		
10	RTR FUNDS ADVANCED			445,220		
11	RTR INTEREST DUE & PAID			122,258		
12	RTR PRINCIPAL DUE & PAID			8,086		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,828,189	2,756,142	1,604,733	2,438,037	5,869,837
15	TEL PLANT UNDER CONST	237,868	1,058,362		13,087	15,651
16	TEL PLANT ADJUSTMENT		523	49,639		
17	TOTAL TELEPHONE PLANT	3,076,955	3,815,027	1,654,372	2,451,124	5,885,488
18	DEPRECIATION RESERVE	941,649	697,662	481,473	815,327	1,010,024
19	AMORTIZATION RESERVE			49,639		
20	TEL PLANT LESS RESERVES	2,135,306	3,117,365	1,123,260	1,635,797	4,875,464
21	INVEST IN OTHER COMPANIES			42,300		27,557
22	OTHER INVESTMENTS & FUNDS	94,233				235,851
23	CURRENT ASSETS	488,030	597,666	280,365	180,331	101,024
24	OTHER ASSETS	131,580	25,119	18,494	5,247	
25	TOTAL ASSETS & OTHER DEBITS	2,849,149	3,740,150	1,464,419	1,821,375	5,239,882
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	88,000	68,300	54,500	39,000	143,250
28	RFT EARN OR MARG & CAP CR	1,233,806	490,075	403,982	668,254	397,402
29	TOTAL NET WORTH	1,321,806	558,375	458,482	707,254	541,052
30	LONG TERM DEBT	1,350,540	2,898,234	895,349	971,718	4,424,756
31	CURRENT & ACCRUED LIAB	75,365	122,335	42,986	45,316	196,209
32	DEF CREDITS & OPERATING RES	101,438	161,206	67,602	97,087	77,865
33	TOTAL LIAB & OTHER CREDITS	2,849,149	3,740,150	1,464,419	1,821,375	5,239,882
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	834,488	855,065	438,916	774,443	1,185,987
36	LOCAL SERVICE REVENUES	337,241	248,076	175,596	331,129	385,744
37	TOLL SERVICE REVENUES	468,600	579,756	255,312	442,277	788,244
38	MISC OPERATING REVENUES	28,647	33,456	10,218	8,405	21,332
39	UNCOLL OPERATING REV DEBIT		6,223	2,210	7,368	9,337
40	TOTAL OPERATING DEDUCTIONS	483,532	674,403	334,792	640,124	971,730
41	MAINTENANCE EXPENSES	176,458	172,439	66,073	228,904	245,220
42	TRAFFIC EXPENSES	31,627	3,747	2,072	8,012	12,499
43	COMMERCIAL EXPENSES	11,137	48,499	2,015	46,649	100,370
44	GENERAL OFFICE SAL & EXP	95,140	118,547	124,303	64,488	143,052
45	OTHER OPERATING EXPENSES	15,216	72,649	11,197	99,853	135,219
46	DEPRECIATION EXPENSES	117,677	129,608	63,115	117,941	252,242
47	AMORTIZATION EXPENSES	3,694	1,397	2,549		6,699
48	TAXES	32,583	127,477	63,468	74,277	76,429
49	NET OPER INCOME OR MARGIN	350,956	180,662	104,124	134,319	214,257
50	OTHER INCOME & DEBIT NET	694	12,294	11,242	11,119CR	4,898CR
51	AVAILABLE FOR FIXED CHARGES	351,650	192,956	115,366	123,200	209,359
52	INTEREST ON LONG TERM DEBT	19,922	48,290	40,159	19,716	181,825
53	INT CHARGED TO CONSTR CR			251	805	
54	OTHER FIXED CHARGES			40,410	20,521	181,825
55	TOTAL FIXED CHARGES	19,922	48,290	40,410	20,521	181,825
56	NET INCOME OR MARGIN	331,728	144,666	74,956	102,679	27,534
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	4	2	7	7
59	TOTAL TELEPHONES IN SERVICE	5,451	3,426	2,583	4,452	5,117
60	BUSINESS SUBSCRIBERS	460	349	179	497	420
61	1 PARTY	365	277	173	406	342
62	2 PARTY				14	
63	4LS PARTY	60	43		34	1
64	8 PARTY					
65	PAY STATIONS	26	17	4	9	21
66	OTHER SUBSCRIBERS	9	12	2	27	27
67	RADIOTELEPHONES				7	29
68	RESIDENCE SUBSCRIBERS	3,240	2,279	1,624	2,668	3,137
69	1 PARTY	837	933	1,624	798	3,019
70	2 PARTY	647			300	
71	4LS PARTY	364	1,346		1,570	118
72	8 PARTY	1,392				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	760	198	112	602	498
75	RESIDENTIAL EXTENSIONS	1,000	600	660	693	1,041
76	OFFICIAL TELEPHONES		12	10	19	48
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,713	2,652	1,815	3,230	3,631
79	ROUTE MILES OF LINE	642	975	267	528	513
80	SUBSCRIBERS PER ROUTE MILE	5.76	2.70	6.75	5.99	6.93
81	TOTAL SUBSCRIBERS 12 31 78	3,475	2,556	1,700	3,017	3,440
82	TOTAL SUBSCRIBERS 12 31 79	3,700	2,628	1,803	3,165	3,557
83	NUMBER OF EMPLOYEES 12 31 79	14	15	13	18	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	208.78	248.06	227.96	226.79	303.19
86	TOTAL OPER REVENUES 1979	232.61	329.89	250.59	250.55	339.00
87	TOTAL OPER DEDUCTIONS 1978	121.42	210.77	176.07	189.68	231.38
88	TOTAL OPER DEDUCTIONS 1979	134.78	260.19	191.15	207.09	277.76
89	NET INCOME OR MARGIN 1978	81.81	24.66	27.34	30.83	27.08
90	NET INCOME OR MARGIN 1979	92.47	55.81	42.80	33.22	7.87
91	NET WORTH PCT OF TOTAL ASSETS	46.4	14.9	31.3	38.8	10.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS-538 Allied Tel. Co. of Ark., Inc. Little Rock	ARKANSAS-540 Boone County Telephone Company Harrison	ARKANSAS-541 (K) Redfield Telephone Co., Inc. Redfield	CALIFORNIA-515 Sierra Telephone Company, Inc. Oakhurst	CALIFORNIA-516 Mariposa County Telephone Co., Inc. Mariposa
1	REA LOANS APPROVED	11,928,000		1,690,000	1,288,000	6,699,000
2	RTR LOANS APPROVED	19,140,660	11,935,350		2,572,500	682,500
3	REA GUARANTEE COMMITMENTS	10,500,000	4,647,000		5,950,000	
4	ROUTE MILES OF LINE LOAN EST	6,607	1,011	141	458	503
5	NUMPER OF SUBSCRIBERS LOAN EST	44,146	10,480	1,100	3,752	2,954
6	REA FUNDS ADVANCED	11,928,000			1,288,000	4,457,000
7	REA INTEREST DUE & PAID	2,923,164			264,995	671,355
8	REA PRINCIPAL DUE & PAID	3,922,596			343,807	307,366
9	REA ADVANCE PAYMENTS				5,411	
10	RT8 FUNDS ADVANCED	15,254,860	10,035,691		2,572,500	682,500
11	RT8 INTEREST DUE & PAID	2,682,351	2,786,772		675,861	215,690
12	RT8 PRINCIPAL DUE & PAID	162,012	251,579		61,132	36,316
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	54,322,734	19,314,959		11,355,932	6,321,079
15	TFL PLANT UNDER CONST	1,951,825	434,736		725,265	394,257
16	TFL PLANT ADJUSTMENT	1,866,848	46,351			
17	TOTAL TELEPHONE PLANT	58,141,407	19,796,046		12,199,198	6,789,631
18	DEPRECIATION RESERVE	8,574,133	3,247,601		1,461,535	971,351
19	AMORTIZATION RESERVE	955,832	19,795			
20	TFL PLANT LESS RESERVES	48,611,442	16,528,650		10,737,663	5,818,280
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	795,242	613,741		170,507	32,500
23	CURRENT ASSETS	4,162,272	2,455,123		609,495	388,620
24	OTHER ASSETS	179,298	36,096		33,023	14,168
25	TOTAL ASSETS & OTHER DEBITS	53,748,254	19,633,610		11,550,688	6,253,568
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,078,290	360,750		40,000	10,533
28	RET EARNRS OR MARG & CAP CR	9,680,821	3,510,414		1,379,253	785,674
29	TOTAL NET WORTH	13,759,111	3,871,164		1,419,253	796,211
30	LONG TERM DEBT	30,795,973	11,789,363		9,013,088	4,797,817
31	CURRENT & ACCRUED LIAB	3,062,315	1,937,330		590,704	383,800
32	DEF CREDITS & OPERATING RES	6,130,855	2,035,733		527,643	275,740
33	TOTAL LIAB & OTHER CREDITS	53,748,254	19,633,610		11,550,688	6,253,568
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	14,876,581	5,814,999		2,894,908	1,574,830
36	LOCAL SERVICE REVENUES	4,606,267	1,353,907		483,134	310,862
37	TOLL SERVICE REVENUES	9,979,254	4,285,123		2,350,728	1,234,705
38	MISC OPERATING REVENUES	304,661	189,776		66,300	36,183
39	UNCDDL OPERATING REV DEBIT	13,601	13,807		5,254	6,920
40	TOTAL OPERATING DEDUCTIONS	11,300,865	4,435,984		2,243,312	1,096,548
41	MAINTENANCE EXPENSES	2,322,959	585,652		653,355	298,366
42	TRAFFIC EXPENSES	1,158,916	738,088		169,131	100,328
43	COMMERCIAL EXPENSES	612,313	195,027		173,990	89,749
44	GENERAL OFFICE SAL & EXP	1,669,578	756,817		334,601	157,786
45	OTHER OPERATING EXPENSES	462,516	189,026		320,027	139,205
46	DEPRECIATION EXPENSES	2,653,141	1,044,406		438,649	225,130
47	AMORTIZATION EXPENSES	35,113	3,794			
48	TAXES	2,386,329	923,174		153,559	85,984
49	NET OPER INCOME OR MARGIN	3,575,716	1,379,015		651,596	478,282
50	OTHER INCOME & DEDUCT NET	13,580	335,610		3,737CR	2,700
51	AVAILABLE FOR FIXED CHARGES	3,589,296	1,714,625		647,859	480,982
52	INTEREST ON LONG TERM DEBT	1,709,593	813,432		629,786	219,724
53	INT CHARGED TO CONSTR CR	33,646	10,959			
54	OTHER FIXED CHARGES	41,552	2,442		13,007	1,122
55	TOTAL FIXED CHARGES	1,717,499	804,915		642,793	220,846
56	NET INCOME OR MARGIN	1,871,797	909,710		5,066	260,136
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	41	2		4	1
59	TOTAL TELEPHONES IN SERVICE	55,759	13,434		6,305	4,128
60	BUSINESS SUBSCRIBERS	4,806	1,795		923	538
61	1 PARTY	3,683	1,444		548	254
62	2 PARTY				26	30
63	4&5 PARTY	627	17		29	27
64	8 PARTY				126	122
65	PAY STATIONS	175	87		56	21
66	OTHER SUBSCRIBERS	286	205		138	84
67	RADIOTELEPHONES	35	22			
68	RESIDENCE SUBSCRIBERS	34,793	6,291		3,444	2,394
69	1 PARTY	14,397	3,847		1,112	169
70	2 PARTY	1,873	544		57	21
71	4&5 PARTY	18,523	1,900		369	403
72	8 PARTY				1,906	1,801
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	4,407	3,031		602	425
75	RESIDENTIAL EXTENSIONS	11,786	2,401		1,429	831
76	OFFICIAL TELEPHONES	261	121		40	22
77	SERVICE STATIONS SWITCHERS				5	2
78	TOTAL MAIN STATIONS	40,477	8,810		4,629	3,100
79	ROUTE MILES OF LINE	6,127	528		810	536
80	SUBSCRIBERS PER ROUTE MILE	6.46	15.31		5.40	5.47
81	TOTAL SUBSCRIBERS 12 31 78	39,075	7,874		3,736	2,542
82	TOTAL SUBSCRIBERS 12 31 79	39,599	8,086		4,372	2,934
83	NUMPER OF EMPLOYEES 12 31 79	294	141		119	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	302.40	641.67		765.84	723.57
86	TOTAL OPER REVENUES 1979	378.18	730.53		714.09	575.18
87	TOTAL OPER DEDUCTIONS 1978	233.99	490.98		558.60	409.96
88	TOTAL OPER DEDUCTIONS 1979	287.28	557.28		553.36	400.49
89	NET INCOME OR MARGIN 1978	37.38	64.24		64.68	225.11
90	NET INCOME OR MARGIN 1979	47.58	114.29		1.25	95.01
91	NET WORTH PCT OF TOTAL ASSETS	25.6	19.7		12.3	12.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	CALIFORNIA - 517 The Siskiyou Telephone Company Fort Jones	CALIFORNIA - 518 Tuolumne Telephone Company Tuolumne	CALIFORNIA - 523 Volcano Telephone Company Pine Grove	CALIFORNIA - 526 Ponderosa Telephone Company O'Neals	CALIFORNIA - 531 Calaveras Telephone Company Copperopolis
1	RF4 LOANS APPROVED	3,705,000	7,138,000	1,876,000	2,824,000	645,000
2	RTR LDANS 4PPROVED	4,040,400	4,036,200	9,031,050	1,181,250	630,000
3	RE4 GUARANTEE COMMITMENTS				4,490,000	
4	ROUTE MILES OF LINE LOAN EST	783	682	778	564	151
5	NUMRER OF SUBSCRIBERS LOAN EST	3,266	4,181	7,744	4,308	464
6	REA FUNDS ADVANCED	3,705,000	2,803,000	1,876,000	2,824,000	645,000
7	REA INTEREST DUE & PAID	840,185	435,905	420,546	618,541	121,037
8	REA PRINCIPAL DUE & PAID	1,140,721	552,146	532,371	735,499	139,892
9	RFA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED	1,867,400	4,036,200	4,531,050	1,181,250	601,000
11	RTR INTEREST DUE & PAID	435,643	449,782	968,372	459,982	45,414
12	RTR PRINCIPAL DUE & PAID	25,603	46,753	115,587	29,727	2,543
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	7,882,920	7,322,842	9,130,728	10,062,137	1,720,740
15	TFL PLANT UNDER CONST	59,242	1,828,436	189,326	1,029,465	166,852
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,942,162	9,151,278	9,320,054	11,091,602	1,887,592
18	DEPRECIATION RESERVE	1,773,576	1,619,095	1,733,189	1,976,556	345,340
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	6,168,586	7,532,183	7,586,865	9,115,046	1,542,252
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	309,443	256,702	523,567	56,250	31,155
23	CURRENT ASSETS	587,151	269,615	330,913	675,539	152,535
24	OTHER ASSETS	63,460	61,555	61,510	53,464	7,902
25	TOTAL ASSETS & OTHER DEBITS	7,128,640	8,120,055	8,502,855	9,900,299	1,733,844
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	828,000	40,920	1,354,125	858,780	25,000
28	RET FARN5 OR MARG & CAP CR	1,736,886	1,630,563	1,226,285	1,241,512	469,239
29	TOTAL NET WORTH	2,564,886	1,671,483	2,580,410	2,100,292	494,239
30	LONG TERM DEBT	4,423,671	6,244,428	5,771,602	6,831,415	1,103,196
31	CURRENT & ACCRUED LIAB	96,851	204,144	92,193	886,185	120,669
32	DEF CREDITS & OPERATING RES	43,232		58,650	82,407	15,740
33	TOTAL LIAB & OTHER CREDITS	7,128,640	8,120,055	8,502,855	9,900,299	1,733,844
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,143,477	1,727,338	2,177,045	2,726,468	457,144
36	LOCAL SERVICE REVENUES	248,007	244,308	394,452	316,099	56,695
37	TOLL SERVICE REVENUES	1,877,415	1,491,117	1,767,006	2,395,346	405,563
38	MISC OPERATING REVENUES	25,685	4,619	21,198	32,456	
39	UNCOLL OPERATING REV DEBIT	7,630	12,706	5,611	17,433	5,114
40	TOTAL OPERATING DEDUCTIONS	1,675,144	1,284,213	1,537,184	2,253,987	334,916
41	MAINTENANCE EXPENSES	249,947	413,196	403,879	785,844	97,226
42	TRAFFIC EXPENSES	137,759	3,548	7,044	3,969	809
43	COMMERCIAL EXPENSES	65,441	179,259	67,882	67,604	33,663
44	GENERAL OFFICE SAL & EXP	375,265	188,020	263,051	333,382	65,580
45	OTHER OPERATING EXPENSES	233,723	163,959	195,827	307,557	58,715
46	DEPRECIATION EXPENSES	375,052	224,128	419,551	635,019	67,864
47	AMORTIZATION EXPENSES					557
48	TAXES	237,957	112,103	179,950	120,612	10,502
49	NET OPER INCOME OR MARGIN	468,333	443,125	639,861	472,481	122,228
50	OTHER INCOME & DEDUCT NET	32,756	362	28,238	5,744	549,979
51	AVAILABLE FOR FIXED CHARGES	501,089	443,487	668,099	478,225	121,679
52	INTEREST ON LONG TERM DEBT	187,996	252,596	317,877	403,261	43,792
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	110	4,667	317	13,331	3,721
55	TOTAL FIXED CHARGES	188,106	257,263	318,194	416,592	47,513
56	NET INCOME OR MARGIN	312,983	186,224	349,905	61,633	74,166
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	T	3	4	6	2
59	TOTAL TELEPHONES IN SERVICE	4,680	4,055	7,486	5,457	888
60	BUSINESS SUBSCRIBERS	677	310	686	597	90
61	1 PARTY	464	194	560	347	70
62	2 PARTY	36	3	3	150	7
63	4&5 PARTY	73	62		42	
64	8 PARTY	15				
65	PAY STATIONS	43	30	47	34	9
66	OTHER SUBSCRIBERS	45	15	76	24	4
67	RADIO TELEPHONES	1	6			
68	RESIDENCE SUBSCRIBERS	2,450	2,548	4,224	3,183	488
69	1 PARTY	1,345	1,501	4,021	509	172
70	2 PARTY	126	30	202	2,196	316
71	4&5 PARTY	947	1,017	1	478	
72	8 PARTY	32				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	694	264	881	585	114
75	RESIDENTIAL EXTENSIONS	779	864	1,675	1,019	170
76	OFFICIAL TELEPHONES	112	84	96	97	28
77	SERVICE STATIONS SWITCHERS	13				2
78	TOTAL MAIN STATIONS	3,309	2,968	5,125	3,952	619
79	ROUTE MILES OF LINE	838	579	631	724	204
80	SUBSCRIBERS PER ROUTE MILE	3.75	4.94	7.78	5.22	2.84
81	TOTAL SUBSCRIBERS 12 31 78	2,959	2,612	4,427	3,365	485
82	TOTAL SUBSCRIBERS 12 31 79	3,140	2,858	4,910	3,780	580
83	NUMBER OF EMPLOYEES 12 31 79	44	35	40	45	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	684.74	592.23	497.54	801.06	696.23
86	TOTAL OPER REVENUES 1979	702.89	631.57	466.33	763.18	854.49
87	TOTAL OPER DEDUCTIONS 1978	529.95	436.27	356.79	595.74	542.68
88	TOTAL OPER DEDUCTIONS 1979	549.32	469.55	329.27	630.93	628.95
89	NET INCOME OR MARGIN 1978	101.34	99.44	83.43	92.74	84.79
90	NET INCOME OR MARGIN 1979	102.63	68.09	74.95	17.25	139.28
91	NET WORTH PCT OF TOTAL ASSETS	36.0	20.6	30.3	21.2	28.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	CALIFORNIA-535 Ducor Telephone Company Ducor	CALIFORNIA-536 <sup>1</sup> Continental Tel. Co. of Calif. Bakersfield	CALIFORNIA-537 Capay Valley Tel. System, Inc. Guinda	CALIFORNIA-538 Dorris Telephone Company Dorris	CALIFORNIA-539 Happy Valley Telephone Company Stockton
1	REA LOANS APPROVED	732,000	19,672,614	815,000	1,946,000	4,760,000
2	RTR LOANS APPROVED	504,000			857,850	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	143	4,472	73	227	288
5	NUMBER OF SUBSCRIBERS LOAN EST	475	57,129	390	947	2,473
6	REA FUNDS ADVANCEO	732,000	19,597,402	761,000	317,901	1,890,000
7	REA INTEREST OUE & PAIO	54,325	5,249,042	65,447	964	15,378
8	REA PRINCIPAL OUE & PAIO	40,724	8,487,937			890
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCEO	287,000			857,850	
11	RTR INTEREST OUE & PAIO	18,291			47,210	
12	RTR PRINCIPAL OUE & PAIO				1,059	
13	ASSETS & OTHER OEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,242,481	391,978,252	959,132	1,401,157	2,458,566
15	TEL PLANT UNOER CONST	21,128	28,195,422		926,104	483,611
16	TEL PLANT ADJUSTMENT		369,669			
17	TOTAL TELEPHONE PLANT	1,263,609	420,893,554	959,132	2,327,261	2,959,799
18	DEPRECIATION RESERVE	174,591	106,800,011	94,430	398,277	503,077
19	AMORTIZATION RESERVE		110,737			
20	TEL PLANT LESS RESERVES	1,089,018	313,982,806	864,702	1,928,984	2,456,722
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	48,610	622,141	19,600	67,551	19,234
23	CURRENT ASSETS	125,837	21,958,150	163,130	55,081	292,099
24	OTHER ASSETS	15,758	1,114,349	13,285	28,107	31,567
25	TOTAL ASSETS & OTHER OEBITS	1,279,223	337,677,446	1,060,717	2,079,723	2,799,622
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	31,400	27,745,715	49,230	47,800	43,540
28	RET EARNINGS OR MARG & CAP CR	189,823	117,031,718	167,888	366,622	339,261
29	TOTAL NET WORTH	221,223	144,777,433	217,118	414,422	382,801
30	LONG TERM DEBT	978,276	134,925,369	761,000	1,174,691	1,889,110
31	CURRENT & ACCRUED LIAB	79,724	44,611,065	82,599	490,549	527,711
32	DEF CREDITS & OPERATING RES		13,363,579		61	
33	TOTAL LIAB & OTHER CREDITS	1,279,223	337,677,446	1,060,717	2,079,723	2,799,622
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	302,338	131,702,732	223,978	443,701	746,687
36	LOCAL SERVICE REVENUES	31,447	30,508,607	33,801	75,984	176,082
37	TOLL SERVICE REVENUES	271,362	97,866,427	190,485	357,535	577,351
38	MISC OPERATING REVENUES	1,321	4,063,698		16,035	108
39	UNCOLL OPERATING REV OEBIT	1,792	736,000	308	5,853	6,854
40	TOTAL OPERATING OEDUCTIONS	240,319	102,139,239	158,669	348,605	583,106
41	MAINTENANCE EXPENSES	65,430	26,974,736	31,023	99,161	138,035
42	TRAFFIC EXPENSES	141	13,638,542	257	976	2,280
43	COMMERCIAL EXPENSES	6,096	8,107,979	1,323	29,002	6,778
44	GENERAL OFFICE SAL & EXP	58,230	8,363,034	32,690	65,396	126,371
45	OTHER OPERATING EXPENSES	47,755	8,482,470	18,412	72,994	100,482
46	DEPRECIATION EXPENSES	42,650	21,748,384	59,465	65,285	166,255
47	AMORTIZATION EXPENSES		11,657		547	
48	TAXES	20,017	14,812,437	15,499	15,244	42,905
49	NFT OPER INCOME OR MARGIN	62,019	29,563,493	65,309	95,096	163,581
50	OTHER INCOME & OEDUCT NET	6,803	24,251,000	5,476	5,499	6,516
51	AVAILABLE FOR FIXED CHARGES	68,822	29,539,242	70,785	100,595	170,097
52	INTEREST ON LONG TERM DEBT	32,367	9,590,670	34,488	39,525	55,294
53	INT CHARGED TO CONSTR CR		2,620			
54	OTHER FIXED CHARGES	993	2,108,041	210	2,990	39,019
55	TOTAL FIXED CHARGES	33,360	11,698,091	34,698	42,515	94,313
56	NET INCOME OR MARGIN	35,462	17,843,151	36,087	58,080	75,784
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	46	1	2	3
59	TOTAL TELEPHONES IN SERVICE	532	62,769	427	1,274	2,379
60	BUSINESS SUBSCRIBERS	42	6,611	33	158	148
61	1 PARTY	20	3,961	29	93	127
62	2 PARTY	17	222		14	5
63	4&5 PARTY		26			
64	8 PARTY		244		18	3
65	PAY STATIONS	3	871	4	22	7
66	OTHER SUBSCRIBERS	2	981		11	6
67	RADIO TELEPHONES		306			
68	RESIDENCE SUBSCRIBERS	322	30,805	287	661	1,366
69	1 PARTY	273	23,571	287	408	378
70	2 PARTY	49	702		73	
71	4&5 PARTY		2,882			871
72	8 PARTY		3,650		180	117
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	36	10,776	19	174	160
75	RESIDENTIAL EXTENSIONS	134	14,934	88	276	703
76	OFFICIAL TELEPHONES		605		16	8
77	SERVICE STATIONS SWITCHERS		19			
78	TOTAL MAIN STATIONS	368	39,780	320	853	1,539
79	ROUTE MILES OF LINE	128	4,932	71	203	118
80	SUBSCRIBERS PER ROUTE MILE	2,84	7,59	4,51	4,03	12,83
81	TOTAL SUBSCRIBERS 12 31 78	335	37,822	293	774	A
82	TOTAL SUBSCRIBERS 12 31 79	364	37,435	320	819	1,514
83	NUMBER OF EMPLOYEES 12 31 79	6	2,647	3	9	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	1,049,04	3,342,51	589,95	415,43	A
86	TOTAL OPER REVENUES 1979	865,06	3,500,08	730,76	557,06	493,19
87	TOTAL OPER OEDUCTIONS 1978	768,77	2,617,92	370,42	353,11	A
88	TOTAL OPER OEDUCTIONS 1979	687,61	2,714,41	517,68	437,67	385,14
89	NET INCOME OR MARGIN 1978	182,79	456,76	137,57	37,21	A
90	NET INCOME OR MARGIN 1979	101,46	474,19	117,74	72,92	50,06
91	NFT WORTH PCT OF TOTAL ASSETS	17.3	42.9	20.5	19.9	13.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTR loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No.	Item	COLORADO-501 Wiggins Telephone Assn. Wiggins	COLORADO-502 The El Paso County Tel. Co. Colorado Springs	COLORADO-504 Eagle Valley Telephone Company Eagle	COLORADO-509 Hastun Telephone Company Hastun	COLORADO-510 Delta County Telephone Company Paonia
1	REA LOANS APPROVED	3,833,000	1,817,098	1,583,000	1,631,000	2,939,000
2	RT8 LOANS APPROVED			5,266,800		2,496,900
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	T21	ST5	541	560	645
5	NUMBER OF SUBSCRIBERS LOAN EST	1,248	808	2,938	1,275	4,818
6	REA FUNDS ADVANCED	3,047,000	1,817,098	1,583,000	1,432,873	2,939,000
7	REA INTEREST DUE & PAID	340,239	246,084	335,375	264,802	722,075
8	REA PRINCIPAL DUE & PAID	419,954	263,015	454,882	395,457	1,055,519
9	REA ADVANCE PAYMENTS	321,489				
10	RT8 FUNDS ADVANCED			4,401,800		2,165,975
11	RT8 INTEREST DUE & PAID			745,431		518,753
12	RT8 PRINCIPAL DUE & PAID			40,796		130,500
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	3,340,761	2,044,242	4,687,103	1,997,661	6,846,897
15	TEL PLANT UNDER CONST	72,811		2,370,490	121,732	335,012
16	TEL PLANT ADJUSTMENT	54,703				
17	TOTAL TELEPHONE PLANT	3,468,275	2,044,242	7,057,593	2,119,393	7,181,909
18	DEPRECIATION RESERVE	514,693	590,234	957,694	274,317	2,157,154
19	AMORTIZATION RESERVE	6,571				
20	TEL PLANT LESS RESERVES	2,947,011	1,454,008	6,099,899	1,845,076	5,024,755
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	140,198	17,258	254,439	1,952	173,859
23	CURRENT ASSETS	177,052	805,311	799,631	210,585	371,804
24	OTHER ASSETS	111,873	34,562	73,757	73,921	44,540
25	TOTAL ASSETS & OTHER DEBITS	3,376,134	2,311,139	7,216,726	2,131,534	5,614,958
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	33,985	26,619	10,000	20,000	47,033
28	RET EARN5 OR MARG & CAP CR	935,068	596,766	758,930	681,129	943,172
29	TOTAL NET WORTH	969,053	623,385	768,930	701,129	990,205
30	LONG TERM DEBT	2,299,189	1,554,083	5,492,730	1,045,352	3,948,463
31	CURRENT & ACCRUED LIAB	107,892	109,494	830,075	89,245	338,999
32	DEF CREDITS & OPERATING RES		24,177	124,991	295,808	337,291
33	TOTAL LIAB & OTHER CREDITS	3,376,134	2,311,139	7,216,726	2,131,534	5,614,958
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	761,331	505,192	1,631,861	645,641	1,542,417
36	LOCAL SERVICE REVENUES	172,066	119,673	261,289	162,511	748,687
37	TOLL SERVICE REVENUES	576,505	390,977	1,299,334	456,724	747,635
38	MISC OPERATING REVENUES	16,329	294	77,591	29,225	61,849
39	UNCOLL OPERATING REV DEBIT	3,569	5,752	6,353	2,819	15,554
40	TOTAL OPERATING DEDUCTIONS	479,496	388,902	1,081,135	500,100	1,298,026
41	MAINTENANCE EXPENSES	124,933	70,053	249,939	98,350	257,753
42	TRAFFIC EXPENSES	2,540	2,687	4,718	9,838	9,393
43	COMMERCIAL EXPENSES	37,611	20,983	95,732	34,697	82,295
44	GENERAL OFFICE SAL & EXP	77,610	46,473	251,402	54,458	213,157
45	OTHER OPERATING EXPENSES	34,598	43,509	121,009	25,290	170,990
46	DEPRECIATION EXPENSES	112,331	87,932	219,607	89,912	366,088
47	AMORTIZATION EXPENSES	24,047	9,122	8,568	11,182	8,200
48	TAXES	65,826	108,143	130,160	176,373	190,150
49	NET OPER INCOME OR MARGIN	281,835	116,290	550,726	145,541	244,391
50	OTHER INCOME & DEBIT NET	26,216	52,499	4,372CR	17,750	46,502
51	AVAILABLE FOR FIXED CHARGES	308,051	168,789	546,354	163,291	290,893
52	INTEREST ON LONG TERM DEBT	52,370	31,492	304,947	21,112	128,139
53	INT CHARGED TO CONSTR CR	521			3	
54	OTHER FIXED CHARGES	55	1,583	8,843	818	
55	TOTAL FIXED CHARGES	51,904	33,075	313,790	21,927	128,139
56	NET INCOME OR MARGIN	256,147	135,714	232,564	141,364	162,754
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	5	2	5	3	6
59	TOTAL TELEPHONES IN SERVICE	1,527	1,303	3,317	2,082	7,351
60	BUSINESS SUBSCRIBERS	189	64	500	199	655
61	1 PARTY	158	57	388	150	559
62	2 PARTY			3	11	
63	4&5 PARTY			14	10	
64	8 PARTY			5		7
65	PAY STATIONS	17	6	37	16	33
66	OTHER SUBSCRIBERS	14	1	31	12	56
67	RADIOTELEPHONES			22		
68	RESIDENCE SUBSCRIBERS	826	860	1,702	1,165	4,366
69	1 PARTY	826	860	1,377	529	4,357
70	2 PARTY			14	31	
71	4&5 PARTY			268	605	
72	8 PARTY			43		9
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	143	46	433	197	768
75	RESIDENTIAL EXTENSIONS	324	325	697	533	1,587
76	OFFICIAL TELEPHONES	59	9	16		31
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,094	938	2,283	1,375	5,133
79	ROUTE MILES OF LINE	830	576	494	560	698
80	SUBSCRIBERS PER ROUTE MILE	1.22	1.60	4.46	2.44	7.19
81	TOTAL SUBSCRIBERS 12 31 T8	950	854	2,070	1,349	4,635
82	TOTAL SUBSCRIBERS 12 31 T9	1,015	924	2,202	1,364	5,021
83	NUMBER OF EMPLOYEES 12 31 T9	9	9	25	4	32
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	693,07	457,36	664,31	399,79	316,35
86	TOTAL OPER REVENUES 1979	774,89	568,27	763,98	475,96	319,47
87	TOTAL OPER DEDUCTIONS 1978	484,03	373,48	454,94	311,11	247,46
88	TOTAL OPER DEDUCTIONS 1979	488,04	437,46	506,15	368,67	268,85
89	NET INCOME OR MARGIN 1978	184,61	82,80	74,74	76,22	51,50
90	NET INCOME OR MARGIN 1979	260,71	152,66	108,88	104,21	33,71
91	NET WORTH PCT OF TOTAL ASSETS	28.7	27.0	10.7	32.9	17.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	COLORADO-514 Eastern Slope Rural Tel. Assn., Inc. Hugo	COLORADO-518 Plains Cooperative Tel. Assn., Inc. Joel	COLORADO-520 Nucla-Naturita Telephone Company Nucla	COLORADO-522 The Rye Telephone Co., Inc. Colorado City	COLORADO-525 Columbine Telephone Company Hooper
1	REA LOANS APPROVED	7,882,000	3,897,000	1,164,000	1,232,000	1,735,000
2	RTB LOANS APPROVED			1,892,100	315,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,918	1,000	351	173	279
5	NUMBER OF SUBSCRIBERS LOAN EST	3,134	1,062	1,726	1,084	763
6	REA FUNDS ADVANCED	7,288,000	3,528,923	1,164,000	1,099,191	1,306,000
7	REA INTEREST DUE & PAID	1,000,931	588,247	269,216	202,902	33,731
8	REA PRINCIPAL DUE & PAID	1,427,758	697,705	359,086	173,803	31,176
9	REA ADVANCE PAYMENTS	1,626,049	164,967	12,552		
10	RTB FUNDS ADVANCED			1,256,099	315,000	
11	RTB INTEREST DUE & PAID			84,778	102,981	
12	RTB PRINCIPAL DUE & PAID			3,127	7,277	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	6,538,137	3,264,301	2,627,522	2,107,585	459,876
15	TEL PLANT UNDER CONST	40,124	320,719	448,525	38,507	1,038,075
16	TFL PLANT ADJUSTMENT	219,703				
17	TOTAL TELEPHONE PLANT	6,797,964	3,585,020	3,076,047	2,146,092	1,497,951
18	DEPRECIATION RESERVE	1,590,806	670,986	874,417	551,513	108,378
19	AMORTIZATION RESERVE	87,881				
20	TFL PLANT LESS RESERVES	5,119,277	2,914,034	2,201,630	1,594,579	1,389,573
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	19,365	11,889	109,325	24,441	
23	CURRENT ASSETS	1,056,299	505,763	260,412	224,762	143,079
24	OTHER ASSETS	197,528	312,073	34,046	19,368	129,151
25	TOTAL ASSETS & OTHER DEBITS	6,392,469	3,743,759	2,605,413	1,863,150	1,661,803
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	630	42,116	56,700	5,500	300,000
28	RET EARNINGS OR MARG & CAP CR	1,948,987	892,260	451,405	467,911	119,995
29	TOTAL NET WORTH	1,949,617	934,376	508,105	473,411	419,995
30	LONG TERM DEBT	4,244,736	2,675,321	2,045,333	1,233,110	1,274,823
31	CURRENT & ACCRUED LIAB	173,172	134,062	51,975	137,379	33,015CR
32	DEF CREDITS & OPERATING RES	24,944			19,250	
33	TOTAL LIAB & OTHER CREDITS	6,392,469	3,743,759	2,605,413	1,863,150	1,661,803
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,508,360	719,703	689,913	610,106	311,473
36	LOCAL SERVICE REVENUES	307,169	146,262	137,027	193,515	29,242
37	TOLL SERVICE REVENUES	1,125,997	533,356	530,192	442,249	285,000
38	MISC OPERATING REVENUES	75,194	42,755	29,680	14,462	578
39	UNCOLL OPERATING REV DEBIT		2,670	6,986	120	3,397
40	TOTAL OPERATING DEDUCTIONS	1,063,731	479,424	468,663	503,762	132,338
41	MAINTENANCE EXPENSES	221,462	97,608	127,833	118,588	38,945
42	TRAFFIC EXPENSES	8,053	3,437	3,391	1,452	2,991
43	COMMERCIAL EXPENSES	96,913	50,196	12,795	27,087	3,066
44	GENERAL OFFICE SAL & EXP	104,475	70,667	117,366	95,430	43,340
45	OTHER OPERATING EXPENSES	127,233	47,286	65,085	59,959	14,040
46	DEPRECIATION EXPENSES	317,493	122,923	103,889	140,893	18,276
47	AMORTIZATION EXPENSES	74,101	36,530		2,220	
48	TAXES	114,001	50,777	38,304	58,133	11,680
49	NET OPER INCOME OR MARGIN	444,629	240,279	221,250	106,344	179,135
50	OTHER INCOME & DEDUCT NET	40,249	36,009	1,891CR	2,105CR	524
51	AVAILABLE FOR FIXED CHARGES	484,878	276,288	219,359	104,239	179,659
52	INTEREST ON LONG TERM DEBT	85,463	54,568	78,041	56,251	3,996
53	INT CHARGED TO CONSTR CR		75		3,683	541
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	85,463	54,643	78,041	59,934	4,537
56	NET INCOME OR MARGIN	399,415	221,645	141,318	44,305	175,122
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	10	7	5	2	2
59	TOTAL TELEPHONES IN SERVICE	5,047	1,932	1,819	1,582	533
60	BUSINESS SUBSCRIBERS	473	143	296	162	88
61	1 PARTY	401	113	202	129	79
62	2 PARTY			22		
63	4&5 PARTY			17		
64	8 PARTY			9		
65	PAY STATIONS	41	17	19	16	5
66	OTHER SUBSCRIBERS	31	11	27	17	4
67	RADIOTELEPHONES		2			
68	RESIDENCE SUBSCRIBERS	2,532	1,131	990	833	304
69	1 PARTY	2,532	1,131	578	831	304
70	2 PARTY			197	2	
71	4&5 PARTY			177		
72	8 PARTY			38		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	629	165	298	303	68
75	RESIDENTIAL EXTENSIONS	1,401	486	249	289	77
76	OFFICIAL TELEPHONES	43	18	13	12	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,093	1,304	1,337	1,044	398
79	ROUTE MILES OF LINE	2,023	1,076	307	176	174
80	SUBSCRIBERS PER ROUTE MILE	1.49	1.18	4.19	5.65	2.25
81	TOTAL SUBSCRIBERS 12 31 78	2,942	1,280	1,239	934	366
82	TOTAL SUBSCRIBERS 12 31 79	3,005	1,274	1,286	995	392
83	NUMBER OF EMPLOYEES 12 31 79	18	8	13	12	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	466.19	471.22	458.58	560.79	368.60
86	TOTAL OPER REVENUES 1979	507.27	563.59	546.47	632.56	821.83
87	TOTAL OPER DEDUCTIONS 1978	336.15	343.27	329.33	439.03	265.96
88	TOTAL OPER DEDUCTIONS 1979	357.74	375.43	371.22	522.30	349.18
89	NET INCOME OR MARGIN 1978	108.17	99.54	98.13	67.40	88.51
90	NET INCOME OR MARGIN 1979	134.32	173.57	111.94	45.94	462.06
91	NET WORTH PCT OF TOTAL ASSETS	30.5	25.0	19.5	25.4	25.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-526 Universal Telephone Co. of Colorado Pagosa Springs	COLORADO-527 Bygon Telephone Co-op Association Byron	COLORADO-528 Strasburg Telephone Company Strasburg	COLORADO-530 The Farmers Mutual Telephone Co. Pleasant View	COLORADO-531 The Blanca Telephone Company Blanca
1	REA LOANS APPROVED	4,715,000	1,364,000		938,000	900,000
2	RT8 LOANS APPROVED	1,140,300	147,000	1,054,200		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	759	364	148	124	157
5	NUMBER OF SUBSCRIBERS LOAN EST	2,483	1,076	968	365	460
6	REA FUNDS ADVANCED	3,563,000	1,211,597		392,238	549,274
7	REA INTEREST DUE & PAID	473,921	94,534		13,734	4,918
8	REA PRINCIPAL DUE & PAID	318,833	65,852			
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		147,000	854,789		
11	RT8 INTEREST DUE & PAID		29,069	310,555		
12	RT8 PRINCIPAL DUE & PAID		2,175	24,903		
13	ASSETS & OTHER DEBITS 12 31 19					
14	TEL PLANT IN SERVICE	3,913,007	1,808,715	1,212,427	531,415	779,573
15	TEL PLANT UNDER CONST	28,219		3,368	4,169	
16	TEL PLANT ADJUSTMENT	229,904	44,836			
17	TOTAL TELEPHONE PLANT	4,171,130	1,853,551	1,215,795	535,984	779,573
18	DEPRECIATION RESERVE	387,393	276,387	225,047	66,618	141,181
19	AMORTIZATION RESERVE	153,477				
20	TEL PLANT LESS RESERVES	3,630,260	1,577,164	990,748	469,366	638,392
21	INVEST IN OTHER COMPANIES	31,600				
22	OTHER INVESTMENTS & FUNDS		9,058	57,393	61,362	
23	CURRENT ASSETS	332,284	168,465	194,372	50,329	48,791
24	OTHER ASSETS	83,088	48,689	37,058	4,704	
25	TOTAL ASSETS & OTHER DEBITS	4,077,232	1,803,376	1,279,571	585,761	687,183
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	150,000	742	5,668	13,800	18,105
28	RET EARNINGS OR MARG & CAP CR	451,025	471,728	372,731	172,236	45,888
29	TOTAL NET WORTH	601,025	472,470	378,399	186,036	123,993
30	LONG TERM DEBT	3,268,747	1,290,569	829,754	392,238	549,274
31	CURRENT & ACCRUED LIAB	148,135	33,804	29,144	7,487	13,916
32	DEF CREDITS & OPERATING RES	59,325	6,533	42,274		
33	TOTAL LIAB & OTHER CREDITS	4,077,232	1,803,376	1,279,571	585,761	687,183
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,050,278	461,622	330,168	130,558	163,408
36	LOCAL SERVICE REVENUES	178,410	117,966	100,261	28,817	48,932
37	TOLL SERVICE REVENUES	862,464	341,772	221,871	100,865	105,551
38	MISC OPERATING REVENUES	13,667	5,484	8,036	876	8,905
39	UNCOLL OPERATING REV DEBIT	4,263	3,600			20CR
40	TOTAL OPERATING DEDUCTIONS	769,586	313,050	237,733	113,806	137,209
41	MAINTENANCE EXPENSES	145,605	66,318	59,504	16,556	36,623
42	TRAFFIC EXPENSES	3,951	2,629	1,445		858
43	COMMERCIAL EXPENSES	51,321	9,035	17,121		18,597
44	GENERAL OFFICE SAL & EXP	146,017	53,719	45,616	57,684	36,632
45	OTHER OPERATING EXPENSES	23,594	42,120	32,340		15,977
46	DEPRECIATION EXPENSES	173,504	88,341	43,508	28,056	25,167
47	AMORTIZATION EXPENSES	30,418	18,586	5,833	3,868	
48	TAXES	195,176	32,302	32,366	7,642	3,355
49	NET OPER INCOME OR MARGIN	280,692	148,572	92,435	16,752	26,199
50	OTHER INCOME & DEBIT NET		1,005	3,590	6,063	1,042
51	AVAILABLE FOR FIXED CHARGES	280,692	149,577	96,025	22,815	27,241
52	INTEREST ON LONG TERM DEBT	145,630	34,677	58,427	7,642	
53	INT CHARGED TO CONSTR CR	187				
54	OTHER FIXED CHARGES	6,176		144		
55	TOTAL FIXED CHARGES	151,619	34,677	58,571	7,642	
56	NET INCOME OR MARGIN	129,073	114,900	37,454	15,173	27,241
57	OPERATING STATISTICS 12 31 19					
58	CENTRAL OFFICES TOTAL	3	2	1	1	1
59	TOTAL TELEPHONES IN SERVICE	2,733	1,231	998	373	510
60	BUSINESS SUBSCRIBERS	352	148	103	30	96
61	1 PARTY	300	95	76	28	89
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	23	11	10	2	6
66	OTHER SUBSCRIBERS	29	7	17		1
67	RADIOTELEPHONES		35			
68	RESIDENCE SUBSCRIBERS	1,392	643	508	206	237
69	1 PARTY	1,392	643	484	206	237
70	2 PARTY			24		
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	521	146	156	28	54
75	RESIDENTIAL EXTENSIONS	481	297	239	104	124
76	OFFICIAL TELEPHONES	10	4	9	5	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,813	806	646	241	337
79	ROUTE MILES OF LINE	547	346	76	86	116
80	SUBSCRIBERS PER ROUTE MILE	3.19	2.29	8.04	2.74	2.87
81	TOTAL SUBSCRIBERS 12 31 78	1,439	781	586	217	4
82	TOTAL SUBSCRIBERS 12 31 19	1,744	791	611	236	333
83	NUMBER OF EMPLOYEES 12 31 19	12	7	5	4	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	683,80	441,67	568,66	710,83	A
86	TOTAL OPER REVENUES 1979	659,93	587,31	551,66	576,42	490,71
87	TOTAL OPER DEDUCTIONS 1978	532,53	324,91	390,39	375,62	A
88	TOTAL OPER DEDUCTIONS 1979	483,56	398,28	397,21	502,45	412,04
89	NET INCOME OR MARGIN 1978	102,26	99,43	81,14	306,94	A
90	NET INCOME OR MARGIN 1979	81,10	146,18	62,58	66,99	81,80
91	NET WORTH PCT OF TOTAL ASSETS	14.7	26.2	29.6	31.8	18.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	FLORIDA-502 St. Joseph Tel. and Telephone Company Port St. Joe	FLORIDA-504 Orange City Telephone Co., Inc. Winter Park	FLORIDA-506 Quincy Telephone Company Quincy	FLORIDA-507 Gulf Telephone Company Perry	FLORIDA-509 North Florida Telephone Company Live Oak
1	RE4 LOANS APPROVED	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
2	RT8 LOANS APPROVED	14,515,200	1,014,300	4,042,500	3,504,900	
3	REA GUARANTEE COMMITMENTS	5,096,000	4,125,000	4,137,000		34,000,000
4	ROUTE MILES OF LINE LOAN EST	2,255	577	842	752	5,322
5	NUMBER OF SUBSCRIBERS LOAN EST	18,830	7,027	9,059	5,554	35,894
6	REA FUNDS ADVANCED	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
7	REA INTEREST DUE & PAID	1,727,859	342,997	497,600	637,686	4,372,086
8	REA PRINCIPAL DUE & PAID	3,491,506	521,724	714,012	809,148	7,751,397
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	4,015,200	783,511	3,761,840	2,995,456	
11	RT8 INTEREST DUE & PAID	1,746,557	307,605	1,196,727	759,947	
12	RT8 PRINCIPAL DUE & PAID	132,668	41,821	186,279	50,783	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	26,687,067	7,620,392	11,593,415	9,261,668	68,723,998
15	TEL PLANT UNDER CONST	1,915,733	289,476	589,392	175,013	4,133,230
16	TEL PLANT ADJUSTMENT	1,608,743				187,887
17	TOTAL TELEPHONE PLANT	30,211,543	7,909,868	12,182,807	9,436,681	73,045,115
18	DEPRECIATION RESERVE	8,109,874	1,034,913	3,252,928	2,428,663	13,533,320
19	AMORTIZATION RESERVE					116,004
20	TEL PLANT LESS RESERVES	22,101,669	6,874,955	8,929,879	7,008,018	59,395,791
21	INVEST IN OTHER COMPANIES			1,410,000		
22	OTHER INVESTMENTS & FUNDS	272,083	80,037	193,895	166,900	1,229,284
23	CURRENT ASSETS	2,361,437	874,393	857,072	790,960	5,257,139
24	OTHER ASSETS	160,862	14,631	79,137	28,200	445,755
25	TOTAL ASSETS & OTHER DEBITS	24,896,051	7,844,016	11,469,983	7,994,078	66,327,969
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,489,000	82,370	10,000	312,000	500
28	RET EARN OR MARG & CAP CR	7,118,350	1,606,845	2,992,058	1,454,153	20,308,885
29	TOTAL NET WORTH	8,607,350	1,689,215	3,002,058	1,766,153	20,309,385
30	LONG TERM DEBT	12,926,863	4,570,362	6,320,751	5,160,523	33,086,067
31	CURRENT & ACCRUED LIAB	2,165,558	478,158	771,725	161,774	2,998,607
32	DEF CREDITS & OPERATING RES	1,196,280	1,106,281	1,375,449	905,628	9,933,910
33	TOTAL LIAB & OTHER CREDITS	24,896,051	7,844,016	11,469,983	7,994,078	66,327,969
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	9,062,868	1,995,311	3,353,480	2,473,906	18,809,382
36	LOCAL SERVICE REVENUES	2,850,217	689,425	1,453,163	978,598	6,693,334
37	TOLL SERVICE REVENUES	6,110,415	1,214,916	1,829,011	1,442,111	11,850,166
38	MISC OPERATING REVENUES	132,694	111,565	83,261	55,496	283,882
39	UNCOLL OPERATING REV DEBIT	30,458	20,595	11,955	2,299	18,000
40	TOTAL OPERATING DEDUCTIONS	6,853,366	1,351,686	2,637,153	1,962,010	13,941,287
41	MAINTENANCE EXPENSES	1,981,424	391,385	739,502	495,784	3,405,519
42	TRAFFIC EXPENSES	614,714	38,664	277,213	86,427	836,004
43	COMMERCIAL EXPENSES	353,627	132,987	165,064	101,703	685,702
44	GENERAL OFFICE SAL & EXP	459,512	175,719	292,568	374,865	766,812
45	OTHER OPERATING EXPENSES	328,953	35,376	157,292	97,731	829,268
46	DEPRECIATION EXPENSES	1,340,825	323,356	565,551	474,747	4,033,766
47	AMORTIZATION EXPENSES				5,574	5,404
48	TAXES	1,774,311	254,199	439,963	325,179	3,378,812
49	NET OPER INCOME OR MARGIN	2,209,502	643,625	716,327	511,896	4,868,095
50	OTHER INCOME & DEBIT NET	10,641	1,666	107,423	61,661	61,661
51	AVAILABLE FOR FIXED CHARGES	2,220,143	645,291	823,750	535,314	4,929,756
52	INTEREST ON LONG TERM DEBT	663,578	61,619	392,903	278,994	1,945,674
53	INT CHARGED TO CONSTR CR		11,209			120,034
54	OTHER FIXED CHARGES	3,908	403,647	5,913		116,319
55	TOTAL FIXED CHARGES	667,486	454,257	398,816	278,994	1,941,959
56	NET INCOME OR MARGIN	1,552,657	191,034	424,934	256,320	2,987,797
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	14	3	5	2	26
59	TOTAL TELEPHONES IN SERVICE	24,625	10,170	12,215	8,239	51,415
60	BUSINESS SUBSCRIBERS	2,236	729	1,047	680	3,648
61	1 PARTY	1,634	578	666	461	2,458
62	2 PARTY	48	3	69	13	236
63	4&5 PARTY	57	9	9	12	87
64	8 PARTY					
65	PAY STATIONS	243	40	86	61	374
66	OTHER SUBSCRIBERS	236	99	199	120	490
67	RADIOTELEPHONES	18		18	13	3
68	RESIDENCE SUBSCRIBERS	12,469	6,369	6,077	4,331	27,520
69	1 PARTY	9,343	5,208	4,459	3,458	16,366
70	2 PARTY	891	352	929	312	4,886
71	4&5 PARTY	2,235	809	689	561	6,268
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,284	498	1,401	1,752	7,414
75	RESIDENTIAL EXTENSIONS	6,391	2,666	3,695	1,429	13,323
76	OFFICIAL TELEPHONES	481	7	194	167	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	15,844	7,246	7,623	5,383	31,418
79	ROUTE MILES OF LINE	2,180	523	1,056	754	4,872
80	SUBSCRIBERS PER ROUTE MILE	6.75	13.57	6.75	6.65	6.40
81	TOTAL SUBSCRIBERS 12 31 78	14,026	6,195	6,922	4,816	29,127
82	TOTAL SUBSCRIBERS 12 31 79	14,705	7,098	7,124	5,011	31,166
83	NUMBER OF EMPLOYEES 12 31 79	226	27	77	71	293
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	571.83	271.10	427.35	438.99	570.02
86	TOTAL OPER REVENUES 1979	630.88	300.20	477.50	503.49	623.91
87	TOTAL OPER DEDUCTIONS 1978	443.61	206.30	337.19	354.24	427.75
88	TOTAL OPER DEDUCTIONS 1979	477.07	203.37	375.50	399.31	462.44
89	NET INCOME OR MARGIN 1978	85.53	27.09	53.76	35.41	79.43
90	NET INCOME OR MARGIN 1979	108.08	28.74	60.51	52.17	99.11
91	NET WORTH PCT OF TOTAL ASSETS	34.6	21.5	26.2	22.1	30.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	FLORIDA - 511 North Florida Telephone Company Macclenny	FLORIDA - 515 Florida Central Telephone Company Tallahassee	FLORIDA - 516 Indiantown Tel. System, Inc. Indiantown	GEORGIA - 501 Empire Telephone Company Corier	GEORGIA - 503 Walker Telephone & Electric Company Washington
1	RE4 LOANS APPROVED	3,721,000	2,577,000	800,000	4,652,000	3,797,000
2	RT8 LOANS APPROVED	735,000	1,176,000	1,107,750		5,894,700
3	REA GUARANTEE COMMITMENTS		2,600,000		5,200,000	
4	ROUTE MILES OF LINE LOAN EST	308	1,028	250	1,111	781
5	NUMBER OF SUBSCRIBERS LOAN EST	3,532	5,236	1,740	8,693	8,107
6	REA FUNDS ADVANCED	2,917,125	2,577,000	800,000	4,652,000	3,797,000
7	REA INTEREST DUE & PAID	582,641	580,567	107,692	1,184,486	770,188
8	REA PRINCIPAL DUE & PAID	335,815	713,934	95,926	1,726,242	1,051,406
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	735,000	1,176,000	98,750		
11	RT8 INTEREST DUE & PAID	279,910	547,852	25,603		
12	RT8 PRINCIPAL DUE & PAID	34,576	36,409	1,823		
13	455F5 & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	4,029,589	10,284,162	2,295,243	11,740,570	7,196,294
15	TEL PLANT UNDER CONST	338,307	84,067	89,916	1,143,704	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,367,896	10,368,229	2,385,159	12,884,274	7,196,294
18	DEPRECIATION RESERVE	939,009	1,929,772	418,504	2,465,233	2,410,019
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,428,887	8,438,457	1,966,655	10,419,041	4,786,275
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	115,000	56,000	52,750		57,216
23	CURRENT ASSETS	231,066	695,629	289,906	414,473	599,430
24	OTHER ASSETS	193,085		30,120	122,906	355,968
25	TOTAL ASSETS & OTHER DEBITS	3,968,038	9,190,086	2,339,431	10,956,420	5,798,889
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	27,350	753,000	375,000	50,000	25,024
28	RET EARNINGS OR MARG & CAP CR	280,463	218,966	842,158	1,036,477	1,918,148
29	TOTAL NET WORTH	307,813	971,966	1,217,158	1,086,477	1,943,172
30	LONG TERM DEBT	3,270,834	4,234,656	810,259	9,097,241	2,745,593
31	CURRENT & ACCRUED LIAB	192,133	2,717,504	235,260	716,830CR	4,631CR
32	DEF CREDITS & OPERATING RES	197,258	1,265,960	76,754	1,489,532	1,114,755
33	TOTAL LIAB & OTHER CREDITS	3,968,038	9,190,086	2,339,431	10,956,420	5,798,889
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,164,211	2,040,214	1,138,689	2,159,212	1,617,199
36	LOCAL SERVICE REVENUES	521,855	671,195	261,140	1,399,240	566,034
37	TOLL SERVICE REVENUES	648,943	1,366,831	864,136	697,463	976,954
38	MISC OPERATING REVENUES	6,031	8,292	17,879	70,775	71,702
39	UNCOLL OPERATING REV DEBIT	12,658	6,104	4,466	8,266	2,491
40	TOTAL OPERATING DEDUCTIONS	1,023,009	1,595,384	895,407	1,618,807	1,157,169
41	MAINTENANCE EXPENSES	218,679	555,239	186,788	556,728	327,694
42	TRAFFIC EXPENSES	18,964	74,142	6,019	33,677	206,557
43	COMMERCIAL EXPENSES	80,711	148,234	29,462	166,521	112,366
44	GENERAL OFFICE SAL & EXP	227,210	151,726	213,315	232,598	94,605
45	OTHER OPERATING EXPENSES	188,580	35,590	161,229	104,041	78,938
46	DEPRECIATION EXPENSES	198,966	594,882	121,190	518,292	259,591
47	AMORTIZATION EXPENSES			16,234	6,277	
48	TAXES	89,899	35,571	161,170	673	77,418
49	NET OPER INCOME OR MARGIN	141,202	444,830	243,282	540,405	455,030
50	OTHER INCOME & DEBIT NET	6,757	2,798	2,718	929CR	
51	AVAILABLE FOR FIXED CHARGES	147,959	447,628	246,000	539,476	455,030
52	INTEREST ON LONG TERM DEBT	151,112	228,034	24,208	432,945	56,180
53	INT CHARGED TO CONSTR CR		1,130		41,271	
54	OTHER FIXED CHARGES	1,717	245,996		129,027	
55	TOTAL FIXED CHARGES	152,829	472,900	24,208	520,701	56,180
56	NET INCOME OR MARGIN	4,870CR	25,272CR	221,792	18,775	398,850
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	10	1	10	6
59	TOTAL TELEPHONES IN SERVICE	5,184	7,424	2,631	13,024	10,803
60	BUSINESS SUBSCRIBERS	448	287	425	771	1,022
61	1 PARTY	331	206	342	596	734
62	2 PARTY	28	23		48	111
63	4&5 PARTY	11	15	8	21	74
64	8 PARTY					
65	PAY STATIONS	21	40	29	38	27
66	OTHER SUBSCRIBERS	57	3	46	68	62
67	RADIOTELEPHONES					14
68	RESIDENCE SUBSCRIBERS	2,797	4,883	981	7,501	5,926
69	1 PARTY	1,583	2,574	845	4,954	2,038
70	2 PARTY	668	765		1,261	1,493
71	4&5 PARTY	546	1,544	136	1,286	2,395
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	757	214	653	839	1,108
75	RESIDENTIAL EXTENSIONS	1,239	1,995	594	3,981	2,776
76	OFFICIAL TELEPHONES		48	24		33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,338	5,292	1,509	8,364	7,158
79	ROUTE MILES OF LINE	317	1,047	239	1,764	773
80	SUBSCRIBERS PER ROUTE MILE	10,24	4,94	5,88	4,69	8,99
81	TOTAL SUBSCRIBERS 12 31 78	3,120	4,980	1,284	8,159	6,765
82	TOTAL SUBSCRIBERS 12 31 79	3,245	5,170	1,406	8,272	6,948
83	NUMBER OF EMPLOYEES 12 31 79	35		18	59	47
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	371,96	358,44	743,70	225,03	255,78
86	TOTAL OPER REVENUES 1979	365,82	402,01	846,61	262,82	235,13
87	TOTAL OPER DEDUCTIONS 1978	294,60	269,65	566,80	173,06	158,99
88	TOTAL OPER DEDUCTIONS 1979	321,45	314,36	665,73	197,04	168,77
89	NET INCOME OR MARGIN 1978	25,20	5,74	161,61	3,98CR	88,00
90	NET INCOME OR MARGIN 1979	1,52CR	4,97CR	164,90	2,29	58,17
91	NET WORTH PCT OF TOTAL ASSETS	7.8	10.6	52.0	9.9	33.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-506 Citizens Telephone Company, Inc. Lakeland	GEORGIA-510 Public Service Telephone Company Reynolds	GEORGIA-513 Standard Telephone Company Cornelia	GEORGIA-515 Brantley Telephone Company, Inc. Nahunta	GEORGIA-516 Elliott Telephone Company Elliott
1	REA LOANS APPROVED	7,448,000	5,703,000	20,582,000	6,009,000	2,013,000
2	RTB LOANS APPROVED		1,263,150	23,069,550		1,090,950
3	RFA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	743	722	4,077	448	587
5	NUMBER OF SUBSCRIBERS LOAN EST	4,447	5,065	26,161	3,722	3,157
6	REA FUNDS ADVANCED	6,775,459	4,398,000	12,632,000	2,806,411	2,013,000
7	REA INTEREST DUE & PAID	916,568	857,288	2,716,164	500,139	445,817
8	REA PRINCIPAL DUE & PAID	629,429	1,164,303	3,402,726	425,463	638,167
9	RFA ADVANCE PAYMENTS		T,448	28,560		121,263
10	RTB FUNDS ADVANCED		1,263,150	20,442,550		655,950
11	RTB INTEREST DUE & PAID		274,030	3,328,449		117,193
12	RTB PRINCIPAL DUE & PAID		21,579	341,182		29,010
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	7,031,083	T,859,085	36,415,401	2,956,653	4,597,016
15	TFL PLANT UNDER CONST	722,255	108,697	2,896,388	180,632	3,509
16	TFL PLANT ADJUSTMENT	40,353				
17	TOTAL TELEPHONE PLANT	7,864,956	7,997,231	39,311,789	3,165,864	4,613,201
18	DEPRECIATION RESERVE	1,117,076	1,903,750	T,166,964	535,961	1,236,220
19	AMORTIZATION RESERVE	29,591				
20	TFL PLANT LESS RESERVES	6,718,289	6,093,481	32,144,825	2,629,903	3,376,981
21	INVEST IN OTHER COMPANIES		402,638			
22	OTHER INVESTMENTS & FUNDS	532,774	T,070	1,439,805		60,956
23	CURRENT ASSETS	352,127	549,853	3,700,941	395,509	164,806
24	OTHER ASSETS	25,788	12,575	12,710	2,959	13,125
25	TOTAL ASSETS & OTHER DEBITS	T,628,978	T,129,247	37,298,281	3,028,371	3,615,868
26	LIABILITIES & OTHER CREDITS					
27	RAT STOCK MEMO & CAP CERT	25,500	150,000	1,503,500	150,600	100,000
28	RFT FARNOS OR MARO & CAP CR	817,965	1,554,988	2,343,826	345,745	1,113,705
29	TOTAL NET WORTH	843,465	1,704,988	3,847,326	496,345	1,213,705
30	LONG TERM DEBT	6,146,031	4,653,507	29,893,586	2,211,139	1,887,391
31	CURRENT & ACCRUED LIAB	502,087	134,303	1,763,102	189,595	185,690
32	DEF CREDITS & OPERATING RES	137,395	636,449	1,794,267	131,292	329,082
33	TOTAL LIAB & OTHER CREDITS	T,628,978	T,129,247	37,298,281	3,028,371	3,615,868
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,645,581	1,760,502	10,167,503	661,279	1,083,826
36	LOCAL SERVICE REVENUES	563,879	611,251	3,309,110	282,867	497,040
37	TOLL SERVICE REVENUES	1,026,612	1,089,468	6,728,532	364,729	543,479
38	MISC OPERATING REVENUES	61,879	65,556	165,604	20,624	52,183
39	UNCOLL OPERATING REV DEBIT	6,789	5,773	35,743	6,941	8,876
40	TOTAL OPERATING DEDUCTIONS	947,371	1,423,743	8,048,031	402,434	816,098
41	MAINTENANCE EXPENSES	272,256	464,980	1,604,253	118,457	198,105
42	TRAFFIC EXPENSES	8,681	16,248	292,588	4,120	7,214
43	COMMERCIAL EXPENSES	49,428	90,994	785,164	30,883	55,795
44	GENERAL OFFICE SAL & EXP	218,776	161,339	1,580,373	95,979	77,260
45	OTHER OPERATING EXPENSES	49,935	134,261	673,005	44,703	80,567
46	DEPRECIATION EXPENSES	208,205	325,979	2,020,243	151,046	213,159
47	AMORTIZATION EXPENSES					50
48	TAXES	140,090	229,942	1,092,405	57,246	183,948
49	NET OPER INCOME OR MARGIN	698,210	336,759	2,119,472	158,845	267,728
50	OTHER INCOME & DEDUCT NET	28,312	54,770	93,141	11,014	1,086
51	AVAILABLE FOR FIXED CHARGES	726,522	391,529	2,212,613	169,859	268,814
52	INTEREST ON LONG TERM DEBT	252,972	172,615	1,390,532	81,080	58,200
53	INT CHARGES TO CONSTR CR					
54	OTHER FIXED CHARGES	12,725	1,059	16,465	47	
55	TOTAL FIXED CHARGES	265,697	173,674	1,406,997	81,127	58,200
56	NET INCOME OR MARGIN	460,825	217,855	805,616	88,732	210,614
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	5	13	4	3
59	TOTAL TELEPHONES IN SERVICE	5,608	T,440	35,600	3,291	5,740
60	BUSINESS SUBSCRIBERS	624	542	2,887	261	483
61	1 PARTY	429	384	1,781	195	323
62	2 PARTY		18	284	16	3
63	4&5 PARTY	44	42	201	31	16
64	8 PARTY					
65	PAY STATIONS	32	29	167	10	39
66	OTHER SUBSCRIBERS	91	55	454	9	93
67	RADIOTELEPHONES	28	14			9
68	RESIDENCE SUBSCRIBERS	2,721	4,388	19,840	2,028	3,317
69	1 PARTY	1,792	3,076	8,568	874	2,450
70	2 PARTY		66	2,890	77	71
71	4&5 PARTY	929	1,246	8,382	1,077	796
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	832	568	5,642	187	956
75	RESIDENTIAL EXTENSIONS	1,514	1,928	7,685	812	998
76	OFFICIAL TELEPHONES	8	69		12	79
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,514	5,086	23,486	2,311	4,133
79	ROUTE MILES OF LINE	515	717	4,382	405	651
80	SUBSCRIBERS PER ROUTE MILE	6,50	6,88	5,19	5,65	5,84
81	TOTAL SUBSCRIBERS 12 31 78	3,145	4,723	21,667	2,165	3,659
82	TOTAL SUBSCRIBERS 12 31 79	3,345	4,930	22,727	2,289	3,800
83	NUMBER OF EMPLOYEES 12 31 79	25	26	234	13	22
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	373.14	366.99	363.78	344.95	268.57
86	TOTAL OPER REVENUES 1979	507.11	364.76	458.06	296.94	290.61
87	TOTAL OPER DEDUCTIONS 1978	283.01	292.32	282.97	244.84	208.82
88	TOTAL OPER DEDUCTIONS 1979	291.95	294.98	362.57	225.61	218.82
89	NET INCOME OR MARGIN 1978	29.60	52.27	27.64	61.63	43.44
90	NET INCOME OR MARGIN 1979	142.01	45.14	36.29	39.84	56.47
91	NET WORTH PCT OF TOTAL ASSETS	11.1	23.9	10.3	16.4	33.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA -517 Nelson Ball Ground Telephone Company Nelson	GEORGIA -523 Chickamauga Tel. Corporation Chickamauga	GEORGIA -526 Pembroke Telephone Company, Inc. Pembroke	GEORGIA -534 Planters Rural Tel. Coop., Inc. Newington	GEORGIA -536 Bulloch County Rural Tel. Coop., Inc. Statesboro
1	REA LOANS APPROVED	4,251,000	3,029,000	1,528,000	9,166,000	8,054,000
2	RT8 LOANS APPROVED		1,959,300	840,000		
3	RFA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	313	192	206	1,047	1,008
5	NUMBER OF SUBSCRIBERS LOAN EST	2,594	3,671	1,875	A,551	4,439
6	REA FUNDS ADVANCED	2,457,005	2,635,000	1,062,982	8,901,363	7,762,416
7	REA INTEREST DUE & PAID	474,220	370,729	197,585	1,619,661	939,944
8	REA PRINCIPAL DUE & PAID	544,278	417,273	228,316	1,432,432	1,065,363
9	REA ADVANCE PAYMENTS			5,400		
10	RT8 FUNDS ADVANCED		1,408,050	840,000		
11	RT8 INTEREST DUE & PAID		80,781	204,216		
12	RT8 PRINCIPAL DUE & PAID			41,384		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,234,113	5,612,250	2,262,363	8,335,882	7,691,104
15	TEL PLANT UNOFR CONST	30,276	299,625	31,112	642,261	864,058
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,264,389	5,911,875	2,293,475	8,978,143	8,555,162
18	DEPRECIATION RESERVE	855,081	1,443,952	510,015	2,119,675	1,584,910
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,409,308	A,467,923	1,783,460	6,858,468	6,970,252
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		88,086	71,133		
23	CURRENT ASSETS	189,020	157,059	255,848	364,324	255,222
24	OTHER ASSETS	10,472	40,913	16,802	258,929	152,936
25	TOTAL ASSETS & OTHER DEBITS	2,608,800	A,753,981	2,127,243	7,481,721	7,378,410
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,000	187,500	39,400	102,431	96,388
28	RET EARNINGS OR MARG & CAP CR	193,862	A25,345	337,547	252,783CR	375,644
29	TOTAL NET WORTH	203,862	612,845	376,947	150,352CR	A72,036
30	LONG TERM DEBT	2,257,681	3,625,776	1,627,883	7,475,416	6,703,915
31	CURRENT & ACCRUED LIAB	113,778	348,427	61,266	148,482	202,459
32	DEF CREDITS & OPERATING RES	33,479	166,933	61,147	8,175	
33	TOTAL LIAB & OTHER CREDITS	2,608,800	4,753,981	2,127,243	7,481,721	7,378,410
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	582,061	1,014,179	512,791	1,125,554	1,059,410
36	LOCAL SERVICE REVENUES	298,478	A12,881	209,556	584,575	A98,565
37	TOLL SERVICE REVENUES	255,331	573,887	280,326	517,961	554,600
38	MISC OPERATING REVENUES	36,029	35,118	30,109	A1,018	12,871
39	UNCOLL OPERATING REV DEBIT	7,777	7,707	7,200	18,000	6,626
40	TOTAL OPERATING DEDUCTIONS	472,199	904,605	338,888	822,210	766,854
41	MAINTENANCE EXPENSES	152,094	294,038	86,200	308,172	257,648
A2	TRAFFIC EXPENSES	5,062	15,696	13,039	4,605	
A3	COMMERCIAL EXPENSES	15,643	86,062	31,370	30,970	29,149
AA	GENERAL OFFICE SAL & EXP	56,270	130,666	A7,104	77,719	110,503
AS	OTHER OPERATING EXPENSES	68,541	134,138	33,679	48,996	A1,368
A6	DEPRECIATION EXPENSES	117,883	210,296	94,735	304,815	274,210
A7	AMORTIZATION EXPENSES	1,960		1,879	2,910	9,189
A8	TAXES	54,706	33,709	30,877	AA,023	AA,787
A9	NFT OPER INCOME OR MARGIN	109,862	109,574	173,903	303,3AA	292,556
50	OTHER INCOME & DEDUCT NET	1,206	6,081	2,047CR	3,0A6	1,068
51	AVAILABLE FOR FIXED CHARGES	111,068	115,655	171,856	306,390	293,624
52	INTEREST ON LONG TERM DEBT	61,711	128,219	63,040	221,242	131,310
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	113	1,311		391	6,348
55	TOTAL FIXED CHARGES	61,824	129,530	63,040	221,633	137,658
56	NFT INCOME OR MARGIN	A9,244	13,875CR	108,816	84,757	155,966
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	2	5	6
59	TOTAL TELEPHONES IN SERVICE	3,176	5,154	2,619	6,111	6,071
60	BUSINESS SUBSCRIBERS	193	271	200	292	304
61	1 PARTY	130	214	156	228	246
62	2 PARTY	23	A			
63	A&S PARTY	14		1A		
64	8 PARTY					
65	PAY STATIONS	7	17	8	18	11
66	OTHER SUBSCRIBERS	19	22	1A	13	20
67	RADIO TELEPHONES		1A		33	27
68	RESIDENCE SUBSCRIBERS	1,989	3,095	1,618	3,830	3,618
69	1 PARTY	628	1,651	1,166	3,774	3,618
70	2 PARTY	630	1,AAA		56	
71	A&S PARTY	731		AS2		
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	A1A	281	168	388	A50
75	RESIDENTIAL EXTENSIONS	559	1,495	636	1,572	1,718
76	OFFICIAL TELEPHONES	20	3A	15	A2	1
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,257	3,446	1,858	4,190	3,963
79	ROUTE MILES OF LINE	317	302	313	929	1,081
80	SUBSCRIBERS PER ROUTE MILE	6,88	11,15	5,81	4,AA	3,63
81	TOTAL SUBSCRIBERS 12 31 78	2,059	3,323	1,715	3,941	3,766
82	TOTAL SUBSCRIBERS 12 31 79	2,182	3,366	1,818	4,122	3,922
83	NUMBER OF EMPLOYEES 12 31 79	15	35	12	18	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	250,1A	277,9A	263,33	257,18	224,25
86	TOTAL OPER REVENUES 1979	274,49	303,2A	290,29	279,19	275,60
87	TOTAL OPER DEDUCTIONS 1978	210,16	230,79	178,55	180,41	169,37
88	TOTAL OPER DEDUCTIONS 1979	222,68	270,48	191,8A	203,95	199,49
89	NET INCOME OR MARGIN 1978	10,74	36,86	52,03	20,68	19,15
90	NET INCOME OR MARGIN 1979	23,22	4,14CR	61,60	21,02	40,57
91	NET WORTH PCT OF TOTAL ASSETS	7.8	12.9	17.7	1.9CR	6.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	GEORGIA-539 Pineland Telephone Coop. Inc. Metter	GEORGIA-541 Fairmount Telephone Company, Inc. Fairmount	GEORGIA-542 Trenton Telephone Company Trenton	GEORGIA-543 Coastal Utilities Incorporated Hinesville	GEORGIA-545 Progressive Rural Telephone Co., Inc. Rents
1	RFA LOANS APPROVED	11,255,000	1,722,000	1,295,000	4,840,000	6,559,000
2	RTB LOANS APPROVED	4,419,450			18,988,200	
3	REA GUARANTEE COMMITMENTS		201	237	972	787
4	ROUTE MILES OF LINE LOAN EST	2,005	1,238	2,287	13,330	3,262
5	NUMBER OF SUBSCRIBERS LOAN EST	8,432	1,498,000	1,167,792	4,840,000	5,358,000
6	REA FUNDS ADVANCED	8,413,000	235,206	258,213	1,072,237	895,963
7	REA INTEREST DUE & PAID	2,059,380	321,934	370,995	1,341,180	1,056,220
8	REA PRINCIPAL DUE & PAID	2,238,156	17,634	26,076		
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED	3,013,450			10,210,734	
11	RTB INTEREST DUE & PAID	216,504			2,329,255	
12	RTB PRINCIPAL DUE & PAID	12,833			158,797	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	10,520,015	1,285,397	3,330,502	19,639,643	5,221,391
15	TFL PLANT UNDER CONST	1,774,662	467,961		544,341	4,549
16	TFL PLANT ADJUSTMENT		98,998		4,207	
17	TOTAL TELEPHONE PLANT	12,293,675	1,753,358	3,343,046	20,188,191	5,225,940
18	DEPRECIATION RESERVE	2,547,654	592,940	1,053,902	3,074,092	1,091,884
19	AMORTIZATION RESERVE	67,878			4,207	6,882
20	TFL PLANT LESS RESERVES	9,778,143	1,160,418	2,289,144	17,109,892	4,127,174
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	219,036	137,883	1,000	1,032,231	53,752
23	CURRENT ASSETS	965,762	240,567	511,694	1,736,748	173,152
24	OTHER ASSETS	96,184	15,027	5,462	687,281	253,279
25	TOTAL ASSETS & OTHER DEBITS	11,059,125	1,553,895	2,807,300	20,566,152	4,607,357
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	67,879	53,025	108,000	2,554,900	27,610
28	RFT EARNS OR MARG & CAP CR	1,158,525	140,659	1,696,128	1,150,800	183,105
29	TOTAL NET WORTH	1,226,404	193,684	1,804,128	3,705,700	210,715
30	LONG TERM DEBT	9,190,406	1,158,433	774,212	13,564,007	4,310,260
31	CURRENT & ACCRUED LIAB	642,315	153,934	84,247	1,986,866	86,382
32	DEF CREDITS & OPERATING RES		47,844	144,713	1,309,579	
33	TOTAL LIAB & OTHER CREDITS	11,059,125	1,553,895	2,807,300	20,566,152	4,607,357
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,820,697	307,354	896,110	6,757,119	742,712
36	LOCAL SERVICE REVENUES	788,554	123,496	419,411	1,273,064	399,127
37	TOLL SERVICE REVENUES	894,083	167,297	478,135	5,220,406	304,975
38	MISC OPERATING REVENUES	158,202	16,561	7,755	286,353	38,429
39	UNCOLL OPERATING REV DEBIT	20,142		9,191	24,704	3,819
40	TOTAL OPERATING DEDUCTIONS	1,290,606	252,061	689,444	5,110,367	532,747
41	MAINTENANCE EXPENSES	427,347	75,685	214,023	1,041,003	165,057
42	TRAFFIC EXPENSES	11,458	3,934	11,705	580,939	7,405
43	COMMERCIAL EXPENSES	162,023	31,809	28,845	255,505	28,468
44	GENERAL OFFICE SAL & EXP	75,302	34,098	41,054	470,407	79,537
45	OTHER OPERATING EXPENSES	176,343	27,102	62,927	553,858	34,029
46	DEPRECIATION EXPENSES	349,526	60,584	121,295	824,113	189,744
47	AMORTIZATION EXPENSES		1,278		2,403	
48	TAXES	88,607	17,571	209,595	982,139	28,503
49	NFT OPER INCOME OR MARGIN	530,091	55,293	206,666	1,646,752	209,965
50	OTHER INCOME & DEDUCT NET	3,820	7,838	32,732	64,707CR	2,561CR
51	AVAILABLE FOR FIXED CHARGES	533,911	63,131	239,398	1,582,045	207,404
52	INTEREST ON LONG TERM DEBT	405,976	26,279	15,704	745,032	87,217
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,136	126		14,894	153
55	TOTAL FIXED CHARGES	407,112	26,405	15,704	759,926	87,370
56	NFT INCOME OR MARGIN	126,799	36,726	223,690	822,119	120,034
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	10	2	3	4	6
59	TOTAL TELEPHONES IN SERVICE	11,823	1,443	5,496	16,641	4,221
60	BUSINESS SUBSCRIBERS	998	123	400	1,245	192
61	1 PARTY	757	84	319	766	162
62	2 PARTY	28	12	14	12	R
63	445 PARTY	51		1	19	
64	8 PARTY					
65	PAY STATIONS	45	12	23	202	4
66	OTHER SUBSCRIBERS	80	10	35	216	18
67	RADIOTELEPHONES	37	5	8	30	
68	RESIDENCE SUBSCRIBERS	6,442	883	3,177	7,988	2,600
69	1 PARTY	4,066	382	2,531	6,638	2,582
70	2 PARTY	528	501	279	161	18
71	445 PARTY	1,848		367	1,189	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,176	151	315	2,088	221
75	RESIDENTIAL EXTENSIONS	3,212	294	1,628	4,426	1,206
76	OFFICIAL TELEPHONES	75	2	11	132	20
77	SERVICE STATIONS SWITCHERS				978	
78	TOTAL MAIN STATIONS	7,655	1,035	3,641	10,713	2,840
79	ROUTE MILES OF LINE	1,980	155	439	1,125	783
80	SUBSCRIBERS PER ROUTE MILE	3.76	6.49	8.15	9.08	3.57
81	TOTAL SUBSCRIBERS 12 31 78	7,165	964	3,425	9,484	2,721
82	TOTAL SUBSCRIBERS 12 31 79	7,440	1,006	3,577	10,211	2,792
83	NUMBER OF EMPLOYEES 12 31 79	47	8	17	192	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	232.30	276.90	237.15	650.29	232.02
86	TOTAL OPER REVENUES 1979	249.33	312.03	255.96	686.18	269.44
87	TOTAL OPER DEDUCTIONS 1978	165.04	281.80	177.06	485.09	183.42
88	TOTAL OPER DEDUCTIONS 1979	176.73	255.90	196.93	518.95	193.27
89	NET INCOME OR MARGIN 1978	27.21	19.30CR	56.36	80.88	13.22
90	NET INCOME OR MARGIN 1979	17.36	37.29	63.89	83.49	43.55
91	NET WORTH PCT OF TOTAL ASSETS	11.1	12.5	64.3	18.0	4.6

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-547 Utelwco Incorporated Tallapoosa	GEORGIA-550 Plant Telephone & Power Company, Inc. Tifton	GEORGIA-551 The Darien Telephone Company, Inc. Darien	GEORGIA-553 Camden Telephone & Telegraph Co., Inc. St. Marys	GEORGIA-554 Commerce Telephone Company Commerce
1	RE4 LOANS APPROVED	1,834,000	9,674,000	3,632,000	10,049,000	4,353,000
2	RT8 LOANS APPROVED		2,772,000	2,061,150		4,540,200
3	RE4 GUARANTEE COMMITMENTS					1,450,000
4	ROUTE MILES OF LINE LOAN EST	287	1,600	315	531	2,064
5	NUMBER OF SUBSCRIBERS LOAN EST	1,346	6,299	3,129	8,948	17,903
6	RE4 FUNDS ADVANCE	1,244,000	4,734,596	1,846,000	5,625,000	4,353,000
7	RE4 INTEREST DUE & PAID	241,426	974,323	338,964	529,413	1,208,136
8	RE4 PRINCIPAL DUE & PAID	326,224	1,276,424	432,647	749,992	1,791,741
9	RE4 ADVANCE PAYMENTS			13,228		
10	RT8 FUNDS ADVANCE		2,772,000	2,061,150		1,811,964
11	RT8 INTEREST DUE & PAID		924,516	576,575		374,458
12	RT8 PRINCIPAL DUE & PAID		86,506	33,659		26,958
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,422,745	8,016,402	3,977,429	7,302,450	24,116,185
15	TFL PLANT UNDER CONST	10,830	451,619	310,529	1,667,250	1,013,931
16	TEL PLANT ADJUSTMENT	227,739				
17	TOTAL TELEPHONE PLANT	1,661,314	8,468,021	4,304,839	8,969,700	25,130,116
18	DEPRECIATION RESERVE	419,725	1,407,701	790,192	1,466,670	6,146,435
19	AMORTIZATION RESERVE	25,051				
20	TEL PLANT LESS RESERVES	1,216,538	7,060,320	3,514,647	7,503,030	18,983,681
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	32	233,215	117,210	16,221	153,763
23	CURRENT ASSETS	121,226	616,971	341,108	459,747	1,237,614
24	OTHER ASSETS	65,014	80,392	15,139	102,848	225,371
25	TOTAL ASSETS & OTHER DEBITS	1,402,810	7,990,898	3,988,704	8,481,846	20,600,429
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	22,400	86,800	28,700	95,000	1,894,100
28	RET EARN OR MARG & CAP CR	369,015	835,497	315,923	1,470,988	3,574,074
29	TOTAL NET WORTH	391,415	922,297	344,623	1,565,988	5,468,174
30	LONG TERM DEBT	921,972	6,159,930	3,427,617	4,886,735	10,757,878
31	CURRENT & ACCRUED LIAB	24,346	589,398	135,946	1,435,248	899,514
32	DEF CREDITS & OPERATING RES	65,077	319,273	80,518	593,875	3,474,863
33	TOTAL LIAB & OTHER CREDITS	1,402,810	7,990,898	3,988,704	8,481,846	20,600,429
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	302,201	2,150,131	1,020,600	1,573,145	5,979,983
36	LOCAL SERVICE REVENUES	108,047	870,401	362,760	670,776	2,763,356
37	TOLL SERVICE REVENUES	184,472	1,256,298	607,970	870,319	2,945,237
38	MISC OPERATING REVENUES	11,855	24,844	56,062	43,983	302,105
39	UNCOLL OPERATING REV DEBIT	2,213	1,412	6,192	11,933	31,315
40	TOTAL OPERATING DEDUCTIONS	290,807	1,687,449	683,716	1,254,304	4,533,241
41	MAINTENANCE EXPENSES	86,036	419,144	154,880	480,977	1,105,090
42	TRAFFIC EXPENSES	531	40,285	6,837		416,848
43	COMMERCIAL EXPENSES	18,435	92,770	66,270	87,046	339,865
44	GENERAL OFFICE SAL & EXP	54,779	349,305	127,896	128,442	558,573
45	OTHER OPERATING EXPENSES	26,229	168,177	104,938	103,830	277,985
46	DEPRECIATION EXPENSES	51,997	350,310	130,372	249,912	1,109,058
47	AMORTIZATION EXPENSES	25,116	6,907	2,517	20,447	5,959
48	TAXES	27,684	260,551	90,006	183,650	719,863
49	NET OPER INCOME OR MARGIN	11,394	462,682	336,884	318,841	1,446,742
50	OTHER INCOME & DEBIT NET	5,556	48,359	2,696CR	5,631	462
51	AVAILABLE FOR FIXED CHARGES	16,950	511,041	334,188	324,472	1,447,204
52	INTEREST ON LONG TERM DEBT	17,072	273,685	192,235	134,000	426,292
53	INT CHARGED TO CONSTR CR					48,996
54	OTHER FIXED CHARGES	488	13,038	1,024	860	312,488
55	TOTAL FIXED CHARGES	17,560	286,723	193,259	134,860	690,184
56	NET INCOME OR MARGIN	610CR	224,318	140,929	189,612	757,020
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	7	3	3	11
59	TOTAL TELEPHONES IN SERVICE	1,606	9,372	4,134	6,518	29,346
60	BUSINESS SUBSCRIBERS	137	726	286	686	1,984
61	1 PARTY	97	566	239	523	1,414
62	2 PARTY		34			35
63	4LS PARTY	21	31		43	30
64	8 PARTY					
65	PAY STATIONS	7	41	19	40	187
66	OTHER SUBSCRIBERS	12	41	28	80	318
67	RADIOTELEPHONES		13			
68	RESIDENCE SUBSCRIBERS	971	5,088	2,276	3,475	15,397
69	1 PARTY	515	3,198	2,276	1,654	12,354
70	2 PARTY		698			1,032
71	4LS PARTY	456	1,192		1,821	2,011
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	115	631	509	890	2,478
75	RESIDENTIAL EXTENSIONS	372	2,897	1,079	1,547	9,805
76	OFFICIAL TELEPHONES	23	71	12		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,146	5,949	2,639	4,350	17,978
79	ROUTE MILES OF LINE	274	1,331	339	441	1,933
80	SUBSCRIBERS PER ROUTE MILE	4.04	4.37	7.56	9.44	8.99
81	TOTAL SUBSCRIBERS 12 31 78	1,099	5,545	2,423	3,831	17,395
82	TOTAL SUBSCRIBERS 12 31 79	1,108	5,814	2,562	4,161	17,381
83	NUMBER OF EMPLOYEES 12 31 79	7	52	19	46	119
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	262.83	373.17	317.07	304.99	377.73
86	TOTAL OPER REVENUES 1979	273.86	378.58	409.47	393.68	343.91
87	TOTAL OPER DEDUCTIONS 1978	236.97	289.66	246.07	240.36	286.91
88	TOTAL OPER DEDUCTIONS 1979	263.53	297.11	274.31	313.89	260.71
89	NET INCOME OR MARGIN 1978	12.19	40.48	5.52CR	58.61	55.35
90	NET INCOME OR MARGIN 1979	54CR	39.50	56.54	47.45	43.54
91	NET WORTH PCT OF TOTAL ASSETS	27.9	11.5	8.6	18.5	26.5

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-555 Cont. Tel. Co. of the South Claxton	GEORGIA-559 Blue Ridge Telephone Company Blue Ridge	GEORGIA-560 Alma Telephone Company, Inc. Alma	GEORGIA-561 South Georgia Telephone Company Sylvania	GEORGIA-562 Ringgold Telephone Company Ringgold
1	REA LOANS APPROVED	29,734,244	4,652,000	6,444,000	4,134,000	3,790,000
2	RTB LOANS APPROVED	5,628,000		525,000	3,702,300	2,606,100
3	REA GUARANTEE COMMITMENTS	44,453,000				
4	ROUTE MILES OF LINE LOAN EST	21,107	56T	1,147	972	A28
5	NUMBER OF SUBSCRIBERS LOAN EST	170,749	3,98T	5,298	6,386	5,548
6	REA FUNDS ADVANCED	29,734,244	2,652,000	3,225,000	4,134,000	3,535,380
7	REA INTEREST OUE & PAID	7,740,25T	621,646	630,227	991,560	682,086
8	REA PRINCIPAL OUE & PAID	11,718,929	777,838	709,993	1,251,215	848,915
9	REA ADVANCE PAYMENTS					28,91T
10	RTB FUNDS ADVANCED	5,171,829		525,000	2,993,989	2,606,100
11	RTB INTEREST OUE & PAID	1,562,835		206,044	900,455	544,420
12	RTB PRINCIPAL OUE & PAID	34T,562		13,354	60,366	36,379
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	141,346,901	4,052,476	5,579,496	9,735,067	7,998,592
15	TEL PLANT UNDER CONST	5,957,199	153,90T	276,654	188,454	408,828
16	TEL PLANT ADJUSTMENT	38,190				
17	TOTAL TELEPHONE PLANT	147,342,290	4,206,383	5,856,150	9,923,521	8,407,420
18	DEPRECIATION RESERVE	27,607,546	1,375,200	1,416,395	2,287,787	1,718,856
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	119,734,744	2,831,183	4,439,755	7,635,734	6,688,564
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	340,357	1,000		177,300	578,312
23	CURRENT ASSETS	11,434,806	372,184	338,669	1,702,103	256,782
24	OTHER ASSETS	1,400,136	43,940	157,385	96,995	22,829
25	TOTAL ASSETS & OTHER DEBITS	132,910,043	3,248,30T	4,935,809	9,612,132	7,546,48T
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	21,744,800	20,400	126,240	125,000	73,000
28	RET FARNOS OR MARG & CAP CR	22,163,228	948,601	847,600	2,353,472	1,227,848
29	TOTAL NET WORTH	43,908,028	969,001	973,840	2,478,472	1,300,848
30	LONG TERM DEBT	51,530,159	1,874,161	3,026,651	5,816,40T	5,227,26T
31	CURRENT & ACCRUED LIAB	17,870,533	128,073	630,959	655,176	346,379
32	DEF CREDITS & OPERATING RES	19,601,323	277,072	304,359	662,077	671,993
33	TOTAL LIAB & OTHER CREDITS	132,910,043	3,248,30T	4,935,809	9,612,132	7,546,48T
34	REVENUES & EXPENSES 19T9					
35	TOTAL OPERATING REVENUES	39,116,042	865,290	1,099,061	2,505,281	1,642,470
36	LOCAL SERVICE REVENUES	17,085,597	496,45T	476,830	966,192	811,638
37	TOLL SERVICE REVENUES	21,284,783	336,190	510,873	1,478,779	773,274
38	MISC OPERATING REVENUES	987,453	52,485	118,544	78,163	83,735
39	UNCOLL OPERATING REV DEBIT	241,791	19,842	7,186	17,853	26,17T
40	TOTAL OPERATING DEDUCTIONS	30,510,149	601,519	824,034	1,843,819	1,194,142
41	MAINTENANCE EXPENSES	8,177,535	199,410	232,293	406,106	284,222
42	TRAFFIC EXPENSES	1,057,049		29,35T	40,929	15,391
43	COMMERCIAL EXPENSES	2,369,932	43,17T	25,066	161,568	56,390
44	GENERAL OFFICE SAL & EXP	2,511,294	103,163	201,547	196,673	158,041
45	OTHER OPERATING EXPENSES	2,620,425	42,899	47,398	116,653	103,470
46	DEPRECIATION EXPENSES	7,302,351	176,024	195,217	451,548	323,316
47	AMORTIZATION EXPENSES	40,384			10,966	
48	TAXES	6,431,179	36,846	93,156	459,376	253,312
49	NET OPER INCOME OR MARGIN	8,605,893	263,771	275,027	661,462	448,324
50	OTHER INCOME & DEBIT NET	29,582	12,816	8,356	85,958	47,452
51	AVAILABLE FOR FIXED CHARGES	8,635,475	276,587	283,383	747,420	495,780
52	INTEREST ON LONG TERM DEBT	3,261,815	38,124	133,798	288,676	272,750
53	INT CHARGED TO CONSTR CR	10,093				
54	OTHER FIXED CHARGES	204,961	191		3,071	
55	TOTAL FIXED CHARGES	3,456,683	38,315	133,798	291,747	272,750
56	NET INCOME OR MARGIN	5,178,792	238,272	149,585	455,673	223,030
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	93	3	3	5	2
59	TOTAL TELEPHONES IN SERVICE	148,75T	4,902	6,921	10,469	7,941
60	BUSINESS SUBSCRIBERS	12,941	520	739	1,161	546
61	1 PARTY	9,961	41T	576	975	406
62	2 PARTY	156	15	38		10
63	4&5 PARTY	508		25		
64	8 PARTY	28				
65	PAY STATIONS	754	25	24	85	52
66	OTHER SUBSCRIBERS	1,478	63	74	9T	58
67	RADIOTELEPHONES	56			4	20
68	RESIDENCE SUBSCRIBERS	90,806	3,316	3,644	4,686	4,469
69	1 PARTY	55,988	1,923	1,854	4,686	4,253
70	2 PARTY	3,538	1,351	429		216
71	4&5 PARTY	29,375	42	1,361		
72	8 PARTY	1,905				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	17,210	442	801	1,949	614
75	RESIDENTIAL EXTENSIONS	27,59T	668	1,805	2,669	2,369
76	OFFICIAL TELEPHONES	1,681	19	8	101	1
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	108,088	3,96T	4,49T	6,275	5,166
79	ROUTE MILES OF LINE	21,512	563.8	1,208	944	655
80	SUBSCRIBERS PER ROUTE MILE	4,82	6,81.8	3.63	6.19	7.66
81	TOTAL SUBSCRIBERS 12 31 T8	85,801	3,756	4,269	5,710	4,679
82	TOTAL SUBSCRIBERS 12 31 T9	103,74T	3,836	4,383	5,84T	5,015
83	NUMBER OF EMPLOYEES 12 31 T9	570	23	29	28	34
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 19T8	34T,94	224,91	234,45	397,07	306,12
86	TOTAL OPER REVENUES 19T9	412,73	227,95	254,06	433,55	334,86
87	TOTAL OPER DEDUCTIONS 19T8	266,71	171,89	185,84	289,76	219,72
88	TOTAL OPER DEDUCTIONS 19T9	321,93	158,46	190,48	319,08	246,37
89	NET INCOME OR MARGIN 19T8	46,32	45,32	17,85	64,30	39,15
90	NET INCOME OR MARGIN 19T9	54,64	62,77	34,58	78,86	46,01
91	NET WORTH PCT OF TOTAL ASSETS	33.0	29.8	19.7	25.8	17.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	GEORGIA - 567 Wilkinson County Telephone Co., Inc. Irwinston	GEORGIA - 568 Waverly Hall Telephone Co., Inc. Waverly Hall	IDAHO - 502 Mad Lax Tel. Coop. Assn., Inc. DeBou	IDAHO - 503 Carter Telephone Coop., Inc. Challis	IDAHO - 504 Albion Telephone Company Albion
1	REA LOANS APPROVED	3,375,000	1,073,000	673,548	1,253,000	3,066,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	366	121	327	288	557
5	NUMBER OF SUBSCRIBERS LOAN EST	2,857	949	900	821	1,031
6	REA FUNDS ADVANCED	2,769,874	694,773	673,548	775,052	1,947,000
7	REA INTEREST DUE & PAID	605,142	79,954	179,466	163,515	272,602
8	REA PRINCIPAL DUE & PAID	524,749	73,461	314,146	246,487	321,189
9	REA ADVANCE PAYMENTS	14,868		41,115	12,792	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,738,081	851,500	1,480,652	912,817	2,230,569
15	TEL PLANT UNDER CONST		178,298		446,705	62,899
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,738,081	1,029,798	1,480,652	1,359,522	2,293,468
18	DEPRECIATION RESERVE	1,095,992	276,773	426,631	443,823	362,604
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	2,642,089	753,025	1,054,021	915,699	1,930,864
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	13,839		101,042	66,208	2,500
23	CURRENT ASSETS	271,432	109,234	120,989	92,789	361,819
24	OTHER ASSETS	50,897	6,865	62,595	67,528	63,807
25	TOTAL ASSETS & OTHER DEBITS	2,978,257	869,124	1,338,647	1,142,224	2,358,990
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	43,500	54,400	25,906	18,521	40,200
28	RFT FARMS OR MARG & CAP CR	400,702	147,123	952,486	582,692	586,361
29	TOTAL NET WORTH	444,202	201,523	978,392	601,213	626,561
30	LONG TERM DEBT	2,230,256	621,312	321,901	521,702	1,630,103
31	CURRENT & ACCRUED LIAB	160,824	30,614	38,354	19,309	102,326
32	DEF CREDITS & OPERATING RES	142,975	15,675			
33	TOTAL LIAB & OTHER CREDITS	2,978,257	869,124	1,338,647	1,142,224	2,358,990
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	832,665	195,747	379,911	312,235	594,473
36	LOCAL SERVICE REVENUES	394,941	77,222	91,232	76,459	99,463
37	TOLL SERVICE REVENUES	417,324	111,036	281,490	229,663	494,955
38	MISC OPERATING REVENUES	30,925	8,740	9,208	7,642	2,434
39	UNCOLL OPERATING REV DEBIT	10,525	1,251	2,019	1,529	2,379
40	TOTAL OPERATING DEDUCTIONS	676,231	187,968	252,129	210,632	443,696
41	MAINTENANCE EXPENSES	157,372	59,184	86,544	69,447	85,320
42	TRAFFIC EXPENSES	4,934	1,619	10,197	4,253	1,994
43	COMMERCIAL EXPENSES	43,292			293	27,663
44	GENERAL OFFICE SAL & EXP	141,117	39,410	28,659	44,916	81,658
45	OTHER OPERATING EXPENSES	99,761	28,421	27,645	33,071	73,300
46	DEPRECIATION EXPENSES	150,101	35,703	68,177	41,967	79,011
47	AMORTIZATION EXPENSES	2,000	3,852	13,865		8,128
48	TAXES	77,654	19,779	17,042	16,685	86,622
49	NET OPER INCOME OR MARGIN	156,434	7,779	127,782	101,403	150,777
50	OTHER INCOME & DEDUCT NET	287CR	8,172	4,576	3,456	9,032
51	AVAILABLE FOR FIXED CHARGES	156,147	15,951	132,358	105,059	159,809
52	INTEREST ON LONG TERM DEBT	72,000	13,937	6,557	10,514	31,490
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		133			234
55	TOTAL FIXED CHARGES	72,000	14,070	6,557	10,514	31,724
56	NET INCOME OR MARGIN	84,147	1,881	125,801	94,545	128,085
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	1	5	3	6
59	TOTAL TELEPHONES IN SERVICE	4,007	1,071	1,379	1,157	1,321
60	BUSINESS SUBSCRIBERS	272	66	166	148	119
61	1 PARTY	210	57	132	103	86
62	2 PARTY			21	19	7
63	4&5 PARTY		2		19	
64	8 PARTY					
65	PAY STATIONS	29	3	13	5	13
66	OTHER SUBSCRIBERS	33	4		2	8
67	RADIO TELEPHONES					5
68	RESIDENCE SUBSCRIBERS	2,264	603	873	666	685
69	1 PARTY	2,264	523	686	196	609
70	2 PARTY			187	139	3
71	4&5 PARTY		80		331	73
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	546	59	107	131	117
75	RESIDENTIAL EXTENSIONS	925	340	226	192	387
76	OFFICIAL TELEPHONES	33	7		22	21
77	SERVICE STATIONS SWITCHERS			7		
78	TOTAL MAIN STATIONS	2,636	684	1,046	840	843
79	ROUTE MILES OF LINE	353	108	327	275	454
80	SUBSCRIBERS PER ROUTE MILE	7.18	6.19	3.20	2.96	1.77
81	TOTAL SUBSCRIBERS 12 31 78	2,502	647	1,006	743	777
82	TOTAL SUBSCRIBERS 12 31 79	2,536	669	1,046	814	804
83	NUMBER OF EMPLOYEES 12 31 79	18	6	7	6	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	310.81	273.47	321.70	357.99	595.67
86	TOTAL OPER REVENUES 1979	330.55	297.49	370.28	401.07	752.02
87	TOTAL OPER DEDUCTIONS 1978	250.65	231.33	202.91	243.39	446.00
88	TOTAL OPER DEDUCTIONS 1979	268.45	285.67	245.74	270.56	561.29
89	NET INCOME OR MARGIN 1978	33.68	35.36	118.24	103.26	110.36
90	NET INCOME OR MARGIN 1979	33.40	2.86	122.61	121.45	162.03
91	NET WORTH PCT OF TOTAL ASSETS	14.9	23.2	73.1	52.6	26.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IDAHO-505 Project Mutual Tel. Coop. Assn., Inc. Rupert	IDAHO-506 Gem State Utilities Corporation Grand View	IDAHO-511 Troy Telephone Company Troy	IDAHO-512 Cambridge Telephone Company Cambridge	IDAHO-513 Rockland Telephone Co., Inc. Rockland
1	REA LOANS APPROVED	5,035,000	3,666,905	1,006,000	1,465,000	1,747,000
2	RTB LOANS APPROVED	3,480,750				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	965	668	169	208	242
5	NUMBER OF SUBSCRIBERS LOAN FST	7,302	1,336	615	472	448
6	REA FUNDS ADVANCED	5,035,000	796,905	365,000	1,462,000	618,421
7	REA INTEREST DUE & PAID	1,321,053	160,387	29,087	124,533	
8	REA PRINCIPAL DUE & PAID	1,471,867	418,720	2,276		
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	824,750				
11	RTB INTEREST DUE & PAID	78,653				
12	RTB PRINCIPAL DUE & PAID	2,670				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	9,025,864	1,996,866	791,503	1,881,188	206,802
15	TFL PLANT UNDER CONST	238,747	704,385	70,832		506,622
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	9,264,611	2,701,251	862,335	1,881,188	713,424
18	DEPRECIATION RESERVE	4,431,287	413,575	173,554	302,917	70,877
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	4,833,324	2,287,676	688,781	1,578,271	642,547
21	INVEST IN OTHER COMPANIES					
22	OTMER INVESTMENTS & FUNDS	174,477			9,537	
23	CURRENT ASSETS	861,423	160,282	92,890	105,411	70,637
24	OTMER ASSETS	55,282	19,255	10,765	66,915	2,202
25	TOTAL ASSETS & OTHER DEBITS	5,924,506	2,467,213	792,436	1,760,134	715,386
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	337,860	49,450	19,325	30,000	50,000
28	RFT FARMS OR MARG & CAP CR	975,375	844,602	317,678	61,517	34,013
29	TOTAL NET WORTH	1,313,235	894,052	337,003	91,517	84,013
30	LONG TERM DEBT	4,431,665	584,139	362,724	1,462,000	618,421
31	CURRENT & ACCRUED LIAB	179,606	770,030	50,501	198,192	12,952
32	DIFF CREDITS & OPERATING RES		218,992	42,208	8,425	
33	TOTAL LIAB & OTHER CREDITS	5,924,506	2,467,213	792,436	1,760,134	715,386
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,764,914	618,450	186,525	401,203	77,914
36	LOCAL SERVICE REVENUES	860,572	147,816	49,889	53,916	16,949
37	TOLL SERVICE REVENUES	789,939	469,739	131,313	348,885	58,785
38	MISC OPERATING REVENUES	120,235	1,976	6,695	1,477	2,181
39	UNCOLL OPERATING REV DEBIT	5,832	1,081	1,372	3,075	1
40	TOTAL OPERATING DEDUCTIONS	1,600,945	466,606	144,929	293,751	73,411
41	MAINTENANCE EXPENSES	342,349	124,786	27,986	51,405	13,580
42	TRAFFIC EXPENSES	15,655	4,567	1,186	1,581	889
43	COMMERCIAL EXPENSES	128,155	41,504	19,814	16,932	9,944
44	GENERAL OFFICE SAL & EXP	294,306	32,239	29,091	69,646	21,034
45	OTMER OPERATING EXPENSES		29,618	16,837	40,432	16,923
46	DEPRECIATION EXPENSES	742,940	91,105	30,484	85,282	6,025
47	AMORTIZATION EXPENSES					
48	TAXES	77,540	142,787	19,531	28,473	5,016
49	NET OPER INCOME OR MARGIN	163,969	151,844	41,596	107,452	4,503
50	OTMER INCOME & DEDUCT NET	44,637	3,916	3,916		1,163
51	AVAILABLE FOR FIXED CHARGES	208,606	151,844	48,512	107,452	5,666
52	INTEREST ON LONG TERM DEBT	163,709	25,787	18,463	58,048	1,936
53	INT CHARGED TO CONSTR CR			6,951		
54	OTHER FIXED CHARGES		3,523	84	16,536	4,843
55	TOTAL FIXED CHARGES	163,709	29,310	11,596	74,584	6,779
56	NET INCOME OR MARGIN	44,897	122,534	33,916	32,868	1,113CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	5	1	3	2
59	TOTAL TELEPHONES IN SERVICE	10,577	1,637	916	746	431
60	BUSINESS SUBSCRIBERS	1,165	149	71	100	24
61	1 PARTY	825	90	66	88	13
62	2 PARTY		2			2
63	4&5 PARTY					5
64	8 PARTY		25			
65	PAY STATIONS	57	21	3	9	3
66	OTMER SUBSCRIBERS	145	11	2	3	1
67	RADIOTELEPHONES	138				
68	RESIDENCE SUBSCRIBERS	4,885	894	546	443	274
69	1 PARTY	4,885	195	205	441	107
70	2 PARTY		42	23	2	25
71	4&5 PARTY		149	303		67
72	8 PARTY		508	15		75
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,249	225	59	53	19
75	RESIDENTIAL EXTENSIONS	3,372	362	236	142	110
76	OFFICIAL TELEPHONES	51	18	6	11	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,319	1,078	630	558	306
79	ROUTE MILES OF LINE	927	518	150	251	180
80	SUBSCRIBERS PER ROUTE MILE	6,53	2,01	4,11	2,16	1,66
81	TOTAL SUBSCRIBERS 12 31 78	5,801	1,067	615	523	
82	TOTAL SUBSCRIBERS 12 31 79	6,050	1,043	617	543	298 A
83	NUMBER OF EMPLOYEES 12 31 79	37	7	4	7	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	277,56	500,68	283,27	566,80	
86	TOTAL OPER REVENUES 1979	297,85	586,21	302,80	752,73	261,46
87	TOTAL OPER DEDUCTIONS 1978	251,42	398,40	199,12	372,70	
88	TOTAL OPER DEDUCTIONS 1979	270,18	442,28	235,27	551,13	246,35 A
89	NET INCOME OR MARGIN 1978	5,70	77,15	80,95	50,74	
90	NET INCOME OR MARGIN 1979	7,58	116,15	55,06	61,67	3,72CR A
91	NET WORTH PCT OF TOTAL ASSETS	22.2	36.2	42.5	5.2	11.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-510 Flat Rock Mutual Telephone Company Flat Rock	ILLINOIS-511 Mid-Century Telephone Coop. Canton	ILLINOIS-513 McDonough Telephone Cooperative, Inc. Colchester	ILLINOIS-516 Wabash Telephone Cooperative, Inc. Lounsville	ILLINOIS-517 Egyptian Telephone Cooperative Assn. Steelville
1	RE4 LOANS APPROVED	726,000	3,730,000	3,765,000	5,343,000	2,463,000
2	R78 LOANS APPROVED		2,317,350	3,150,000	951,300	304,500
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN ES7	82	1,054	977	974	618
5	NUMBER OF SUBSCRIBERS LOAN ES7	460	4,352	4,866	4,730	2,314
6	RE4 FUNDS ADVANCED	171,000	3,730,000	3,765,000	4,485,740	2,463,000
7	RE4 INTEREST DUE & PAID	48,769	879,567	905,234	894,536	612,753
8	RE4 PRINCIPAL DUE & PAID	82,120	1,376,493	1,340,457	1,200,086	915,943
9	RE4 ADVANCE PAYMENTS		471,505	284,786	68,209	144,882
10	R78 FUNDS ADVANCED		696,150		951,300	304,500
11	R78 INTEREST DUE & PAID		210,643		292,416	16,073
12	R78 PRINCIPAL DUE & PAID		51,448		61,951	
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	275,113	6,172,933	5,296,396	6,047,626	3,109,228
15	TEL PLANT UNDER CONST	4,140	2,202	25,457	662,791	82,765
16	TEL PLANT ADJUSTMENT				23,871	
17	TOTAL TELEPHONE PLANT	279,253	6,175,135	5,321,853	6,734,288	3,191,993
18	DEPRECIATION RESERVE	166,722	3,029,657	2,575,490	1,768,432	1,129,984
19	AMORTIZATION RESERVE				23,871	
20	TEL PLANT LESS RESERVES	112,531	3,145,478	2,746,363	4,941,985	2,062,009
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		95,768	294,450	375,984	19,581
23	CURRENT ASSETS	57,966	877,529	230,588	367,249	207,834
24	OTHER ASSETS	444	67,405	95,765	52,283	5,336
25	TOTAL ASSETS & OTHER DEBITS	170,941	4,186,180	3,367,166	5,737,501	2,294,760
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,690	21,915	47,400	42,910	23,150
28	RET EARNINGS OR MARG & CAP CR	70,173	1,542,267	1,059,197	1,454,134	515,860
29	TOTAL NET WORTH	76,863	1,564,182	1,106,597	1,497,044	539,010
30	LONG TERM DEBT	88,879	2,532,554	2,139,273	4,122,257	1,716,515
31	CURRENT & ACCRUED LIAB	5,199	70,904	79,811	118,200	31,008
32	DEF CREDITS & OPERATING RES		18,540	41,485		8,227
33	TOTAL LIAB & OTHER CREDITS	170,941	4,186,180	3,367,166	5,737,501	2,294,760
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	82,675	1,290,025	1,270,611	1,260,119	744,514
36	LOCAL SERVICE REVENUES	30,733	436,636	462,305	542,532	243,247
37	TOLL SERVICE REVENUES	45,389	717,244	775,077	684,338	470,390
38	MISC OPERATING REVENUES	6,673	144,145	36,729	42,321	35,837
39	UNCOLL OPERATING REV DEBIT	120	8,000	3,500	9,072	4,960
40	TOTAL OPERATING DEDUCTIONS	56,184	1,051,732	1,135,293	1,015,664	646,495
41	MAINTENANCE EXPENSES	13,221	259,649	333,643	290,190	142,603
42	TRAFFIC EXPENSES	630	14,721	12,335	17,199	12,532
43	COMMERCIAL EXPENSES		65,018	53,868	64,414	84,735
44	GENERAL OFFICE SAL & EXP	17,823	196,113	203,187	130,913	60,310
45	OTHER OPERATING EXPENSES	12,336	108,565	151,518	153,686	96,015
46	DEPRECIATION EXPENSES	8,978	310,778	269,872	288,259	220,152
47	AMORTIZATION EXPENSES				42,488	
48	TAXES	3,196	96,888	110,870	28,515	30,148
49	NET OPER INCOME OR MARGIN	26,491	238,293	135,318	244,455	98,019
50	OTHER INCOME & DEDUCT NET		51,396	15,970	31,805	6,934
51	AVAILABLE FOR FIXED CHARGES	26,491	289,689	151,288	276,260	104,953
52	INTEREST ON LONG TERM DEBT	1,844	68,276	43,942	134,814	43,749
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		2,483			130
55	TOTAL FIXED CHARGES	1,844	70,759	43,942	134,814	43,879
56	NET INCOME OR MARGIN	24,647	218,930	107,346	141,446	61,074
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	1	13	12	9	7
59	TOTAL TELEPHONES IN SERVICE	621	6,984	7,846	7,186	3,779
60	BUSINESS SUBSCRIBERS	14	302	454	552	165
61	1 PARTY	12	244	357	453	125
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	1	32	37	25	28
66	OTHER SUBSCRIBERS	1	26	21	39	12
67	RAIOTELEPHONES			39	35	
68	RESIDENCE SUBSCRIBERS	411	3,844	4,090	4,036	2,206
69	1 PARTY	57	3,842	4,090	4,036	2,206
70	2 PARTY		2			
71	4&5 PARTY	354				
72	8 PARTY					
73	RAIOTELEPHONES					
74	BUSINESS EXTENSIONS	15	361	480	511	339
75	RESIDENTIAL EXTENSIONS	168	2,490	2,834	2,074	1,033
76	OFFICIAL TELEPHONES	14	13	11	52	48
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	439	4,189	4,600	4,661	2,443
79	ROUTE MILES OF LINE	80	1,025	1,072	1,291	619
80	SUBSCRIBERS PER ROUTE MILE	5,31	4,04	4,24	3,55	3,83
81	TOTAL SUBSCRIBERS 12 31 T9	412	4,125	4,519	4,466	2,332
82	TOTAL SUBSCRIBERS 12 31 T9	425	4,146	4,544	4,588	2,371
83	NUMBER OF EMPLOYEES 12 31 T9	3	23	25	22	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	169,79	286,22	258,21	254,64	283,58
86	TOTAL OPER REVENUES 1979	197,55	311,94	280,40	278,36	316,61
87	TOTAL OPER DEDUCTIONS 1978	133,54	240,92	223,06	216,51	249,28
88	TOTAL OPER DEDUCTIONS 1979	134,25	254,32	250,53	224,36	274,93
89	NET INCOME OR MARGIN 1978	31,50	39,64	30,88	18,03	20,85
90	NET INCOME OR MARGIN 1979	58,89	52,94	23,69	31,24	25,97
91	NET WORTH PCT OF TOTAL ASSETS	45.0	37.4	32.9	26.1	23.5

SFE ALPHABETIC FOOTNOTES 47 END OF TABLES



Line No.	Item	ILLINOIS-518 Adams Telephone Cooperative Golden	ILLINOIS-522 Hamilton County Telephone Co-op. Dahlgren	ILLINOIS-523 Montrose Mutual Telephone Company Dietrich	ILLINOIS-526 Alhambra-Grantfork Telephone Co. Alhambra	ILLINOIS-538 Hardin County Telephone Company Equality
1	REA LOANS APPROVED	4,222,000	2,368,000	1,482,000	595,000	5,593,000
2	RTB LOANS APPROVED				330,750	285,600
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,061	735	303	210	616
5	NUMBER OF SUBSCRIBERS LOAN EST	4,278	2,242	1,201	979	3,197
6	REA FUNDS ADVANCED	3,946,153	2,368,000	1,482,000	595,000	3,139,000
7	REA INTEREST DUE & PAID	951,674	569,229	257,204	135,433	667,720
8	REA PRINCIPAL DUE & PAID	1,379,664	755,038	332,947	226,422	891,053
9	REA ADVANCE PAYMENTS	218,473	10,878	63,800	26,916	25,252
10	RTB FUNDS ADVANCED				144,049	285,600
11	RTB INTEREST DUE & PAID				18,237	79,356
12	RTB PRINCIPAL DUE & PAID					21,762
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,554,143	3,380,135	1,637,148	1,163,793	4,216,139
15	TEL PLANT UNDER CONST	92,061	3,322	1,064	30,919	205,976
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,646,204	3,383,457	1,638,212	1,194,712	4,422,215
18	DEPRECIATION RESERVE	2,647,742	1,608,732	468,916	346,813	1,698,238
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,998,462	1,774,725	1,169,296	847,899	2,723,977
21	INVEST IN OTHER COMPANIES				17,301	13,600
22	OTHER INVESTMENTS & FUNDS	1,000	1,000	232,259		
23	CURRENT ASSETS	433,683	386,023	51,132	176,483	447,136
24	OTHER ASSETS	44,229	4,640	75,601	38,726	45,657
25	TOTAL ASSETS & OTHER DEBITS	3,477,374	2,166,388	1,528,288	1,080,409	3,230,370
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	89,630	22,540	7,470	27,950	55,000
28	RET EARNINGS OR MARG & CAP CR	1,000,871	514,792	346,342	507,767	612,206
29	TOTAL NET WORTH	1,090,501	537,332	353,812	535,717	667,206
30	LONG TERM DEBT	2,354,318	1,602,083	1,095,186	489,914	2,486,530
31	CURRENT & ACCRUED LIAB	32,555	26,973	17,271	10,207	76,634
32	DEF CREDITS & OPERATING RES			62,019	44,571	
33	TOTAL LIAB & OTHER CREDITS	3,477,374	2,166,388	1,528,288	1,080,409	3,230,370
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,145,610	635,291	346,528	269,233	763,557
36	LOCAL SERVICE REVENUES	402,631	212,959	112,625	74,654	336,721
37	TOLL SERVICE REVENUES	667,861	369,157	219,720	182,024	423,166
38	MISC OPERATING REVENUES	82,168	53,637	14,783	13,955	8,603
39	UNCOLL OPERATING REV DEBIT	7,050	462	600	1,400	4,933
40	TOTAL OPERATING DEDUCTIONS	1,023,527	557,461	278,975	203,906	645,804
41	MAINTENANCE EXPENSES	269,349	168,883	60,832	51,255	218,227
42	TRAFFIC EXPENSES	28,006	8,788	8,628	9,405	5,082
43	COMMERCIAL EXPENSES	11,786	21,669	3,001	1,079	
44	GENERAL OFFICE SAL & EXP	197,896	76,447	35,199	41,068	119,998
45	OTHER OPERATING EXPENSES	163,610	104,796	35,554	14,892	55,451
46	DEPRECIATION EXPENSES	288,165	160,039	87,675	50,992	167,599
47	AMORTIZATION EXPENSES	3,373		7,184	4,238	23,457
48	TAXES	61,342	16,839	40,902	30,977	55,990
49	NET OPER INCOME OR MARGIN	122,083	77,830	67,553	65,327	117,753
50	OTHER INCOME & DEBIT NET	28,578	23,737	12,394	6,829	19,019
51	AVAILABLE FOR FIXED CHARGES	150,661	101,567	79,947	72,156	136,772
52	INTEREST ON LONG TERM DEBT	49,377	32,365	23,390	16,163	54,515
53	INT CHARGED TO CONSTR CR			86	20	
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	49,377	32,365	23,476	16,183	54,515
56	NET INCOME OR MARGIN	101,284	69,202	56,471	55,973	82,257
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	13	7	4	2	7
59	TOTAL TELEPHONES IN SERVICE	6,564	3,550	1,803	1,430	3,955
60	BUSINESS SUBSCRIBERS	417	192	108	93	355
61	1 PARTY	307	171	90	81	307
62	2 PARTY					
63	4&S PARTY					
64	8 PARTY					
65	PAY STATIONS	27	11	15	12	18
66	OTHER SUBSCRIBERS	36	10	3		19
67	RADIOTELEPHONES	47				11
68	RESIDENCE SUBSCRIBERS	3,659	2,038	1,117	757	2,573
69	1 PARTY	3,659	2,038	1,117	757	2,573
70	2 PARTY					
71	4&S PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	511	157	124	153	418
75	RESIDENTIAL EXTENSIONS	1,969	1,130	435	415	607
76	OFFICIAL TELEPHONES	44	43	22	12	21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,174	2,294	1,254	862	2,970
79	ROUTE MILES OF LINE	1,155	894	308	164	449
80	SUBSCRIBERS PER ROUTE MILE	3.53	2.49	3.98	5.18	6.52
81	TOTAL SUBSCRIBERS 12 31 78	4,021	2,196	1,227	826	2,786
82	TOTAL SUBSCRIBERS 12 31 79	4,076	2,230	1,225	850	2,928
83	NUMBER OF EMPLOYEES 12 31 79	25	12	6	7	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	256.62	267.77	258.57	307.07	250.30
86	TOTAL OPER REVENUES 1979	282.97	287.07	282.65	321.28	267.26
87	TOTAL OPER DEDUCTIONS 1978	236.58	235.59	184.29	219.18	215.74
88	TOTAL OPER DEDUCTIONS 1979	252.82	251.90	227.55	243.32	226.04
89	NET INCOME OR MARGIN 1978	13.25	28.18	62.04	77.18	17.04
90	NET INCOME OR MARGIN 1979	25.02	31.27	46.06	66.79	28.79
91	NET WORTH PCT OF TOTAL ASSETS	31.4	24.8	23.2	49.6	20.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-547 Inland Telephone Company Champaign	ILLINOIS-549 Odin Telephone Exchange, Inc. Odin	ILLINOIS-551 C-R Telephone Company Ransom	ILLINOIS-552 Moultrie Independent Telephone Company Lorington	ILLINOIS-553 Midland Telephone Company Champaign
1	REA LOANS APPROVED	2,016,000	518,000	778,010	518,000	3,246,000
2	RTB LOANS APPROVED	2,039,100	157,500		178,500	1,714,850
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	793	126	230	70	927
5	NUMBER OF SUBSCRIBERS LOAN EST	3,545	1,021	905	803	3,222
6	REA FUNDS ADVANCED	2,016,000	518,000	778,010	518,000	3,246,000
7	REA INTEREST DUE & PAID	535,295	116,279	159,913	134,466	723,862
8	REA PRINCIPAL DUE & PAID	817,867	186,423	213,053	183,204	1,098,777
9	REA ADVANCE PAYMENTS	271,264	35,310	1,064	1,744	197,305
10	RTB FUNDS ADVANCED	1,382,000	100,401		178,500	1,495,924
11	RTB INTEREST DUE & PAID	357,735	27,795		38,593	345,478
12	RTB PRINCIPAL DUE & PAID	28,843	2,792		854	24,418
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,350,751	1,081,089	1,019,786	867,104	6,666,263
15	TEL PLANT UNDER CONST	34,601	21,868	41,677	80,276	37,220
16	TEL PLANT ADJUSTMENT	103,617			20,130	42,215
17	TOTAL TELEPHONE PLANT	5,488,969	1,102,957	1,061,463	967,510	6,745,698
18	DEPRECIATION RESERVE	1,518,297	577,225	353,919	331,473	1,697,337
19	AMORTIZATION RESERVE	64,500				42,215
20	TEL PLANT LESS RESERVES	3,906,172	525,732	707,544	635,637	5,006,146
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	807,991	10,109	1,000	9,500	821,537
23	CURRENT ASSETS	289,359	217,932	88,928	66,891	345,519
24	OTHER ASSETS	15,201	51,568	32,561	10,125	16,598
25	TOTAL ASSETS & OTHER DEBITS	5,018,723	805,341	830,033	722,153	6,189,800
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	163,080	5,220	7,500	40,000	136,448
28	RET EARNINGS OR MARO & CAP CR	1,840,677	352,107	219,925	85,481	1,867,934
29	TOTAL NET WORTH	2,003,757	357,327	227,425	125,481	2,004,382
30	LONG TERM DEBT	2,291,417	398,066	566,572	510,696	3,418,879
31	CURRENT & ACCRUED LIAB	219,611	13,732	10,993	66,692	166,165
32	DEFERRED CREDITS & OPERATING RES	503,938	36,216	25,043	19,284	600,374
33	TOTAL LIAB & OTHER CREDITS	5,018,723	805,341	830,033	722,153	6,189,800
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,496,583	327,644	266,094	258,455	1,553,689
36	LOCAL SERVICE REVENUES	481,831	112,878	98,724	67,761	421,633
37	TOLL SERVICE REVENUES	992,477	184,501	158,216	177,534	1,083,841
38	MISC OPERATING REVENUES	27,330	30,565	10,958	14,360	56,466
39	UNCOLL OPERATING REVENUE	5,055	300	1,800	1,200	8,251
40	TOTAL OPERATING DEDUCTIONS	1,076,860	281,285	219,577	247,885	1,157,831
41	MAINTENANCE EXPENSES	177,855	71,802	54,231	24,477	279,856
42	TRAFFIC EXPENSES	12,147	3,786	1,887	2,604	13,457
43	COMMERCIAL EXPENSES	27,748	9,633	8,002	16,903	39,646
44	GENERAL OFFICE SAL & EXP	53,694	82,062	60,392	95,153	60,716
45	OTHER OPERATING EXPENSES	244,031	22,744	23,638	36,069	209,220
46	DEPRECIATION EXPENSES	252,705	64,210	45,063	49,391	300,825
47	AMORTIZATION EXPENSES			5,862	6,094	
48	TAXES	308,680	27,048	20,502	17,194	254,111
49	NET OPER INCOME OR MAROIN	419,723	46,359	46,521	10,570	395,854
50	OTHER INCOME & DEDUCT NET	52,322	10,398	4,995	163	60,291
51	AVAILABLE FOR FIXED CHARGES	472,045	56,757	51,516	10,733	456,149
52	INTEREST ON LONG TERM DEBT	114,165	11,989	11,514	20,863	143,128
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	992	60	250	1,312	1,285
55	TOTAL FIXED CHARGES	115,157	12,049	11,764	22,175	144,413
56	NET INCOME OR MAROIN	356,888	44,708	39,752	11,442CR	311,736
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	7	2	2	1	11
59	TOTAL TELEPHONES IN SERVICE	6,720	1,679	1,543	1,177	5,639
60	BUSINESS SUBSCRIBERS	280	105	78	83	242
61	1 PARTY	227	90	60	70	186
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	11	6	R	8	28
66	OTHER SUBSCRIBERS	42	9	10	5	28
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,486	1,009	781	592	3,464
69	1 PARTY	3,486	1,009	781	592	3,464
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	440	128	115	150	309
75	RESIDENTIAL EXTENSIONS	2,518	446	566	347	1,609
76	OFFICIAL TELEPHONES	38		13	10	43
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,855	1,130	887	695	3,788
79	ROUTE MILES OF LINE	701	100	248	79	865
80	SUBSCRIBERS PER ROUTE MILE	5.37	11.14	3.46	8.54	4.28
81	TOTAL SUBSCRIBERS 12 31 78	3,771	1,073	858	672	3,627
82	TOTAL SUBSCRIBERS 12 31 79	3,766	1,114	859	675	3,706
83	NUMBER OF EMPLOYEES 12 31 79	11	7	7	6	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	358.85	299.10	303.83	353.38	387.98
86	TOTAL OPER REVENUES 1979	397.13	299.63	309.96	383.75	423.75
87	TOTAL OPER DEDUCTIONS 1978	261.11	268.23	250.76	310.11	289.82
88	TOTAL OPER DEDUCTIONS 1979	285.75	257.23	255.77	368.05	315.79
89	NET INCOME OR MAROIN 1978	75.10	22.58	41.69	11.01	68.77
90	NET INCOME OR MAROIN 1979	94.70	40.89	46.30	16.98CR	85.02
91	NET WORTH PCT OF TOTAL ASSETS	39.9	44.4	27.4	17.4	32.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-555 La Harpe Telephone Company La Harpe	ILLINOIS-557 Equality Telephone Co. Equality	ILLINOIS-560 Prairie Telephone Co. Champaign	ILLINOIS-562 Lakeside Telephone Co. Champaign	ILLINOIS-564 <sup>1</sup> Continental Tel. Co. of Illinois Sycamore
1	REA LOANS APPROVED	849,000	371,000	681,000	780,000	12,813,000
2	RTB LOANS APPROVED		246,750			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	234	142	169	164	5,068
5	NUMBER OF SUBSCRIBERS LOAN EST	1,126	585	891	947	30,059
6	REA FUNDS ADVANCED	811,548	371,000	681,000	729,167	12,813,000
7	REA INTEREST DUE & PAID	195,436	95,942	144,536	111,051	3,830,921
8	REA PRINCIPAL DUE & PAID	245,381	98,754	170,293	137,188	5,840,479
9	REA ADVANCE PAYMENTS			65,862	65,883	
10	RTB FUNDS ADVANCED		246,750			
11	RTB INTEREST DUE & PAID		64,868			
12	RTB PRINCIPAL DUE & PAID		12,939			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,441,907	804,913	1,033,590	963,309	172,186,744
15	TFL PLANT UNDER CONST	13,516	41,102	2,096	17,144	6,430,151
16	TEL PLANT ADJUSTMENT			8,911	29,828	151,502
17	TOTAL TELEPHONE PLANT	1,455,423	846,015	1,044,597	1,010,281	178,768,397
18	DEPRECIATION RESERVE	546,914	282,366	359,144	308,379	36,645,716
19	AMORTIZATION RESERVE			7,524	25,065	
20	TFL PLANT LESS RESERVES	908,509	563,649	677,929	676,837	142,122,681
21	INVEST IN OTHER COMPANIES		11,750			
22	OTHER INVESTMENTS & FUNDS	47,726		80,055	108,498	59,846
23	CURRENT ASSETS	144,800	73,702	36,981	64,781	9,709,489
24	OTHER ASSETS	26,628	7,664	11,595	7,233	623,107
25	TOTAL ASSETS & OTHER DEBITS	1,127,663	656,765	806,560	857,349	152,515,123
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	36,000	4,900	67,800	53,000	17,652,950
28	RFT FARN5 OR MARG & CAP CR	463,278	121,607	204,637	193,491	32,719,713
29	TOTAL NET WORTH	499,278	126,507	272,437	246,491	50,372,663
30	LONG TERM DEBT	566,167	506,055	444,844	526,095	56,460,363
31	CURRENT & ACCRUED LIAB	11,022	24,203	37,690	35,042	17,411,649
32	OFF CREDITS & OPERATING RES	51,196		51,589	49,721	28,270,448
33	TOTAL LIAB & OTHER CREDITS	1,127,663	656,765	806,560	857,349	152,515,123
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	293,963	160,892	251,296	248,154	52,374,281
36	LOCAL SERVICE REVENUES	126,783	57,930	104,660	80,938	17,955,332
37	TOLL SERVICE REVENUES	154,662	102,483	137,148	163,999	32,603,534
38	MISC OPERATING REVENUES	14,793	3,479	10,195	4,110	2,069,976
39	UNCOLL OPERATING REV DEBIT	2,275	3,000	707	893	254,561
40	TOTAL OPERATING DEDUCTIONS	221,175	103,920	213,669	186,682	39,777,403
41	MAINTENANCE EXPENSES	60,401	14,021	39,365	39,632	10,880,013
42	TRAFFIC EXPENSES	1,894	1,127	1,320	1,940	2,535,317
43	COMMERCIAL EXPENSES	19,135	4,011	8,246	4,725	3,595,378
44	GENERAL OFFICE SAL & EXP	24,328	20,373	38,881	19,173	2,394,889
45	OTHER OPERATING EXPENSES	12,209	23,623	60,988	51,665	2,706,260
46	DEPRECIATION EXPENSES	58,583	33,227	42,826	43,242	8,374,453
47	AMORTIZATION EXPENSES			2,919	1,572	7,440
48	TAXES	44,625	7,538	19,124	24,733	9,283,653
49	NFT OPER INCOME OR MARGIN	72,788	56,972	37,627	61,472	12,596,878
50	OTHER INCOME & DEDUCT NET	5,685	1,800	6,068	7,446	27,235
51	AVAILABLE FOR FIXED CHARGES	78,473	58,772	43,695	68,918	12,624,113
52	INTEREST ON LONG TERM DEBT	11,562	19,975	8,801	10,497	4,208,050
53	INT CHARGES TO CONSTR CR					2,505
54	OTHER FIXED CHARGES	2	247	185	48	831,584
55	TOTAL FIXED CHARGES	11,564	20,222	8,986	10,545	5,037,129
56	NET INCOME OR MARGIN	66,909	38,550	34,709	58,373	7,586,984
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	2	2	133
59	TOTAL TELEPHONES IN SERVICE	1,677	960	1,525	1,155	188,555
60	BUSINESS SUBSCRIBERS	120	69	69	52	12,942
61	1 PARTY	95	58	50	38	10,030
62	2 PARTY					1
63	4&5 PARTY					93
64	8 PARTY					
65	PAY STATIONS	A	8	A	8	1,003
66	OTHER SUBSCRIBERS	21	3	15	6	1,746
67	RADIOTELEPHONES					69
68	RESIDENCE SUBSCRIBERS	1,002	628	792	664	103,802
69	1 PARTY	1,002	628	792	664	97,561
70	2 PARTY					125
71	4&5 PARTY					6,115
72	8 PARTY					1
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	152	41	168	55	24,356
75	RESIDENTIAL EXTENSIONS	418	221	503	382	49,178
76	OFFICIAL TELEPHONES	6	A	8	8	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,159	701	890	731	120,158
79	ROUTE MILES OF LINE	332	214	160	114	12,255
80	SUBSCRIBERS PER ROUTE MILE	3.38	3.26	5.38	6.28	9.53
81	TOTAL SUBSCRIBERS 12 31 78	1,112	678	844	707	114,863
82	TOTAL SUBSCRIBERS 12 31 79	1,122	697	861	716	116,744
83	NUMBER OF EMPLOYEES 12 31 79	8	3	3	3	898
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	241.55	219.05	254.40	278.97	416.60
86	TOTAL OPER REVENUES 1979	263.17	234.02	294.78	348.78	452.27
87	TOTAL OPER DEDUCTIONS 1978	180.64	153.61	235.32	239.74	316.90
88	TOTAL OPER DEDUCTIONS 1979	198.01	151.16	250.64	262.38	343.49
89	NFT INCOME OR MARGIN 1978	51.52	36.15	17.36	35.78	60.98
90	NFT INCOME OR MARGIN 1979	59.90	56.07	40.71	82.04	65.52
91	NET WORTH PCT OF TOTAL ASSETS	44.3	19.3	33.8	28.8	33.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.



Line No.	Item	ILLINOIS-566 Eastern Illinois Telephone Corp Rantoul	ILLINOIS-567 Cass County Telephone Company Virginia	ILLINOIS-569 Gridley Telephone Company Gridley	ILLINOIS-570 Leaf River Valley Telephone Company Leaf River	ILLINOIS-572 (K) The El Paso Telephone Company El Paso
1	RE4 LOANS APPROVED	R573,132	6T,000	590,000	SRS,000	
2	RT8 LOANS APPROVED		1,273,650	220,500		1,906,800
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	3,354	411	15T	100	172
5	NUMBER OF SUBSCRIBERS LOAN EST	23,070	2,198	RR4	522	1,662
6	RF4 FUNDS ADVANCED	R573,132		590,000	SRL,147	
7	REA INTEREST DUE & PAID	2,633,147		R6,942	11T,792	
8	REA PRINCIPAL DUE & PAID	4,518,01T		T6,643	1S,541	
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED		1,272,794	220,500		
11	RTR INTEREST DUE & PAID		342,624	54,083		
12	RTR PRINCIPAL DUE & PAID		94,61T	1,648		
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TFL PLANT IN SERVICE	55,443,909	2,391,094	1,5T8,832	79S,533	
15	TEL PLANT UNDER CONST	1,445,951				
16	TEL PLANT ADJUSTMENT	22,263	101,686			
17	TOTAL TELEPHONE PLANT	56,913,123	2,492,780	1,5T8,832	79S,533	
18	DEPRECIATION RESERVE	1T,629,431	890,891	314,30T	162,1RT	
19	AMORTIZATION RESERVE		TS,999			
20	TFL PLANT LESS RESERVES	39,283,692	1,52S,890	1,264,52S	633,346	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	29T,054	69,499	10,500		
23	CURRENT ASSETS	1,932,521	21S,096	11T,RS9	R2,738	
24	OTHER ASSETS	2T4,650	40,502	22,769	T9,802	
25	TOTAL ASSETS & OTHER DEBITS	41,TRT,91T	1,850,98T	1,41S,653	79S,RR6	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	1,224,850	50,100	26,600	3S,000	
28	RET FARNR DR MARG & CAP CR	14,84T,330	512,356	390,120	11S,799	
29	TOTAL NET WORTH	16,0T2,180	562,456	416,720	150,799	
30	LONG TERM DEBT	1S,651,220	1,1T8,1TT	R44,084	56S,606	
31	CURRENT & ACCRUED LIAB	3,014,T04	43,210	TT,0T0	5T,329	
32	DEF CREDITS & OPERATING RES	T,049,RT3	6T,144	TT,TT9	22,152	
33	TOTAL LIAB & OTHER CREDITS	41,TRT,91T	1,850,98T	1,41S,653	79S,8R6	
34	REVENUES & EXPENSES 19T9					
35	TOTAL OPERATING REVENUES	14,041,TTT	6T0,20T	4T2,593	259,87T	
36	LOCAL SERVICE REVENUES	6,309,129	286,200	121,936	84,T50	
37	TOLL SERVICE REVENUES	T,16S,T99	348,608	334,652	1T1,240	
38	MISC OPERATING REVENUES	6S3,349	36,698	1T,764	6,401	
39	UNCOLL OPERATING REV DEBIT	86,500	1,299	1,TS9	2,514	
40	TOTAL OPERATING DEDUCTIONS	10,132,354	421,023	359,850	211,203	
41	MAINTENANCE EXPENSES	2,012,5T8	81,163	89,T11	3R,541	
42	TRAFFIC EXPENSES	358,484	19,373	1,650	899	
43	COMMERCIAL EXPENSES	T04,22T	STSCR	20,614	10,192	
44	GENERAL OFFICE SAL & EXP	1,02T,408	120,6T4	74,820	T2,168	
45	OTHER OPERATING EXPENSES	192,010	TS,T68	49,080	19,412	
46	DEPRECIATION EXPENSES	2,T98,864	64,692	59,762	3S,954	
47	AMORTIZATION EXPENSES		S,084	3,90T	9,290	
48	TAXES	3,038,T83	54,844	60,306	24,T4T	
49	NET OPER INCOME OR MARGIN	3,909,423	249,1R4	112,T43	4R,6T4	
50	OTHER INCOME & DEDUCT NET	1S,950CR	7,T6T	2,22T	3TCR	
51	AVAILABLE FOR FIXED CHARGES	3,893,473	256,951	114,9T0	48,63T	
52	INTEREST ON LONG TERM DEBT	1,1T0,0R1	4T,60T	3T,193	28,362	
53	INT CHARGED TO CONSTR CR	31,938				
54	OTHER FIXED CHARGES	12,498	292	1T6	2,R20	
55	TOTAL FIXED CHARGES	1,150,641	4T,899	3T,369	31,1R2	
56	NET INCOME OR MARGIN	2,T42,832	209,052	TT,601	1T,45S	
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	46	3	1	1	
59	TOTAL TELEPHONES IN SERVICE	62,54S	3,T10	1,T41	R66	
60	BUSINESS SUBSCRIBERS	5,332	36S	136	6T	
61	1 PARTY	4,359	346	112	63	
62	2 PARTY					
63	4&S PARTY					
64	8 PARTY	481	12	13	2	
65	PAY STATIONS	453	7	9	2	
66	OTHER SUBSCRIBERS	39		2		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	31,062	1,954	824	48T	
69	1 PARTY	31,033	1,954	824	4RT	
70	2 PARTY	3				
71	4&S PARTY	26				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	T,2T2	360	196	T0	
75	RESIDENTIAL EXTENSIONS	19,321	1,038	581	232	
76	OFFICIAL TELEPHONES	11		13	12	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3T,380	2,336	991	569	
79	ROUTE MILES OF LINE	4,926	444	169	92	
80	SUBSCRIBERS PER ROUTE MILE	T,39	5,22	S,68	6,02	
81	TOTAL SUBSCRIBERS 12 31 T8	36,212	2,T28	946	53T	
82	TOTAL SUBSCRIBERS 12 31 T9	36,394	2,319	960	554	
83	NUMBER OF EMPLOYEES 12 31 T9	148	12	6	5	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 19T8	342,81	2T6,2S	45S,07	439,4S	
86	TOTAL OPER REVENUES 19T9	386,T9	291,58	49S,90	4T6,40	
87	TOTAL OPER DEDUCTIONS 19T8	252,91	1T1,1S	32T,5S	35S,40	
88	TOTAL OPER DEDUCTIONS 19T9	2T9,11	183,17	3TT,60	3RT,1T	
89	NET INCOME OR MARGIN 19T8	60,03	86,38	90,17	2T,11	
90	NET INCOME OR MARGIN 19T9	T5,5S	90,9S	81,43	32,00	
91	NET WORTH PCT OF TOTAL ASSETS	38,S	30,4	29,4	18,9	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-501 New Lisbon Telephone Company, Inc. New Lisbon	INDIANA-503 Smithville Telephone Company, Inc. Ellettsville	INDIANA-506 Hancock Rural Tel. Corporation Maxwell	INDIANA-509 Pulaski White Rural Tel. Corp., Inc. Star City	INDIANA-516 Daviess-Martin County Rural Tel. Corporation Montgomery
1	REA LOANS APPROVED	59A,000	16,826,000	9,15A,000	1,787,000	3,406,000
2	RTB LOANS APPROVED		7,152,600	1,0AA,750		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	121	2,050	538	298	A69
5	NUMBER OF SUBSCRIBERS LOAN EST	720	22,675	5,403	1,59A	2,25A
6	REA FUNDS ADVANCEO	59A,000	12,03A,7A3	A,193,000	1,6AA,000	3,116,000
7	REA INTEREST OUE & PAIO	107,916	2,66A,568	69A,653	326,262	580,93A
8	REA PRINCIPAL OUE & PAIO	160,419	2,557,493	817,183	A18,836	681,121
9	REA ADVANCE PAYMENTS	7,159	67,45A		30,71A	27,827
10	RTR FUNDS ADVANCEO		6,1A4,600	1,0AA,750		
11	RTR INTEREST OUE & PAIO		2,301,658	267,625		
12	RTB PRINCIPAL OUE & PAIO		239,018	50,598		
13	ASSETS & OTHER DERITS 12 31 79					
14	TFL PLANT IN SERVICE	99A,111	21,236,46A	6,100,103	1,883,736	2,926,486
15	TFL PLANT UNDER CONST		253,175	186,937	86	151,405
16	TFL PLANT ADJUSTMENT			135,36A		
17	TOTAL TELEPHONE PLANT	99A,111	21,489,639	6,422,40A	1,883,822	3,077,891
18	DEPRECIATION RESERVE	3A8,911	A,52A,281	1,323,711	651,067	386,752
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	6AS,200	16,965,358	5,098,693	1,232,755	2,691,139
21	INVEST IN OTHER COMPANIES		292,600	56,587	105,859	2,902
22	OTFR INVESTMENTS & FUNDS					
23	CURRENT ASSETS	197,805	639,9A2	230,173	40,727	166,397
24	OTFR ASSETS	6,131	22,0A5	19,909	9,821	126,878
25	TOTAL ASSETS & OTHER DERITS	8A9,136	17,919,9A5	5,405,362	1,389,162	2,987,316
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	8,480	121,185	58,200	29,900	5A,875
28	RFT FARMS OR MARG & CAP CR	365,305	1,800,881	367,298	126,539	380,917
29	TOTAL NET WORTH	373,785	1,922,066	A25,498	156,439	435,792
30	LONG TERM OERT	A27,01A	15,33A,721	A,378,201	1,203,942	2,41A,711
31	CURRENT & ACCRUED LIA8	20,961	3A3,51A	579,005	28,781	136,813
32	OEI CREDITS & OPERATING RES	27,376	319,6A4	22,658		
33	TOTAL LIA8 & OTHER CREDITS	8A9,136	17,919,9A5	5,405,362	1,389,162	2,987,316
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	203,121	3,995,38A	1,154,352	401,386	530,445
36	LOCAL SERVICE REVENUES	79,020	2,216,317	686,860	17A,529	29A,9A8
37	TOLL SERVICE REVENUES	120,698	1,57A,588	439,8A7	221,536	228,288
38	MISC OPERATING REVENUES	3,679	316,507	33,729	10,521	1A,013
39	UNCOLL OPERATING REV OERT	276	112,028	6,08A	5,200	6,80A
40	TOTAL OPERATING DEDUCTIONS	165,477	2,992,522	960,042	325,891	451,3A2
A1	MAINTENANCE EXPENSES	69,27A	741,913	255,018	93,886	106,942
A2	TRAFFIC EXPENSES	5,48A	78,967	18,779		1A,51A
A3	COMMERCIAL EXPENSES	10,185	12A,329	39,62A	11,043	20,971
AA	GENERAL OFFICE SAL & EXP	6,737	A29,232	112,132	40,146	55,597
AS	OTHER OPERATING EXPENSES	15,220	24A,369	170,279	67,825	51,496
A6	DEPRECIATION EXPENSES	37,288	1,0A7,616	23A,325	90,420	117,7A2
A7	AMORTIZATION EXPENSES			40,A16	41,711	
A8	TAXES	21,289	326,096	89,A69	22,571	42,369
A9	NET OPER INCOME OR MARGIN	37,6AA	1,002,862	194,310	75,495	79,103
S0	OTFR INCOME & DEDUCT NET	8,695	18,575	65	7,719	
S1	AVAILABLE FOR FIXED CHARGES	46,339	1,021,437	194,375	77,285	86,822
S2	INTEREST ON LONG TERM OERT	8,707	17,783	147,435	27,548	8A,62R
S3	INT CHARGED TO CONSTR CR					
SA	OTHER FIXED CHARGES	162	A8	21,446		
SS	TOTAL FIXED CHARGES	8,869	735,831	168,881	27,548	8A,628
S6	NET INCOME OR MARGIN	37,A70	285,606	25,49A	A9,737	2,194
S7	OPERATING STATISTICS 12 31 79					
S8	CENTRAL OFFICES TOTAL	1	12	5	2	A
S9	TOTAL TELEPHONES IN SERVICE	1,126	27,122	7,587	2,125	3,066
60	BUSINESS SUBSCRIBERS	51	1,490	375	126	202
61	1 PARTY	A3	1,221	266	9A	157
62	2 PARTY		26	2		11
63	A&S PARTY					1
6A	8 PARTY		90			
65	PAY STATIONS	4	R9	39	A	18
66	OTHER SUBSCRIBERS	4	6A	23	7	15
67	RADIOTELEPHONES			AS	21	
68	RESIDENCE SUBSCRIBERS	694	15,699	3,690	1,358	1,959
69	1 PARTY	694	12,422	3,526	1,192	1,277
70	2 PARTY		63	5		40
71	A&S PARTY		2,322	159	166	642
72	8 PARTY		892			
73	RADIOTELEPHONES					
7A	BUSINESS EXTENSIONS	39	2,295	413	60	182
75	RESIDENTIAL EXTENSIONS	333	7,63A	3,108	58A	730
76	OFFICIAL TELEPHONES	13	68	2A	4	8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	761	17,28R	A,129	1,A9A	2,188
79	ROUTE MILES OF LINE	118	1,206	4A3	328	360
80	SUBSCRIBERS PER ROUTE MILE	6,31	1A,25	9,18	A,52	6,00
81	TOTAL SUBSCRIBERS 12 31 78	729	17,276	3,ASA	1,410	2,119
82	TOTAL SUBSCRIBERS 12 31 79	7A5	17,189	4,065	1,48A	2,161
83	NUMBER OF EMPLOYEES 12 31 79	5	8A	27	6	8
8A	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	2A3,25	202,A2	293,09	293,58	212,67
86	TOTAL OPER REVENUES 1979	275,61	231,85	307,05	277,39	2A7,87
87	TOTAL OPER DEDUCTIONS 1978	207,90	161,13	24A,99	220,51	168,2A
88	TOTAL OPER DEDUCTIONS 1979	22A,53	173,66	255,36	225,22	210,91
89	NET INCOME OR MARGIN 1978	33,58	1,69CR	10,27	5A,56	7,86
90	NET INCOME OR MARGIN 1979	50,8A	16,57	6,78	3A,37	1,03
91	NET WORTH PCT OF TOTAL ASSETS	4A,0	10,7	7,9	11,3	1A,6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA -522 Perry Spencer Rural Tel. Coop., Inc. Tell City	INDIANA -523 Yeoman Telephone Company, Inc. Yeoman	INDIANA -524 Clay County Rural Tel. Coop., Inc. Cloverdale	INDIANA -529 Greenville Telephone Co., Inc. Frankfort	INDIANA -530 Southeastern Indiana Rural Tel. Coop., Inc. Dillboro
1	RE4 LDANS APPROVED	5,012,000	440,000	7,875,000	700,000	4,307,303
2	RT8 LOANS APPROVED	1,493,100				
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	749	48	975	80	650
5	NUMBER OF SUBSCRIBERS LOAN EST	3,704	644	6,531	443	2,837
6	RE4 FUNDS ADVANCED	3,976,000	440,000	6,670,061	664,926	3,914,303
7	RE4 INTEREST DUE & PAID	521,693	109,977	1,286,725	142,841	475,446
8	RE4 PRINCIPAL DUE & PAID	704,311	158,461	1,192,183	132,941	558,277
9	RE4 ADVANCE PAYMENTS				12,820	1,894
10	RT8 FUNDS ADVANCED	1,493,100				
11	RT8 INTEREST DUE & PAID	263,499				
12	RT8 PRINCIPAL DUE & PAID	5,637				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	5,551,113	787,163	8,748,049	798,609	3,900,558
15	TFL PLANT UNDER CONST	997,344		41,941	2,767	56,634
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,548,457	787,163	8,789,990	801,376	3,957,192
18	DEPRECIATION RESERVE	1,266,296	416,117	2,815,832	277,356	632,975
19	AMORTIZATION RESERVE	321,151			5,019	
20	TFL PLANT LESS RESERVES	4,961,010	371,046	5,974,158	519,001	3,324,217
21	INVEST IN OTHER COMPANIES	72,100				
22	OTHER INVESTMENTS & FUNDS				40,313	
23	CURRENT ASSETS	442,723	170,403	502,571	42,088	115,445
24	OTHER ASSETS	339,648	306	52,056	27,704	23,429
25	TOTAL ASSETS & OTHER DEBITS	5,815,481	541,755	6,528,785	629,106	3,463,091
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	38,530	590	61,868	14,600	92,887
28	RET EARNINGS OR MARG & CAP CR	530,793	225,862	610,104	69,625	77,482CR
29	TOTAL NET WORTH	569,323	226,452	671,972	84,225	15,405
30	LONG TERM DEBT	4,768,484	284,180	5,496,135	522,237	3,367,363
31	CURRENT & ACCRUED LIAB	451,184	12,969	368,497	16,711	80,323
32	DEF CREDITS & OPERATING RES	26,490	18,154	7,819CR	5,933	
33	TOTAL LIAB & OTHER CREDITS	5,815,481	541,755	6,528,785	629,106	3,463,091
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	916,855	188,918	1,852,959	116,990	573,832
36	LOCAL SERVICE REVENUES	421,366	92,148	698,724	50,067	321,965
37	TOLL SERVICE REVENUES	440,112	94,333	1,090,884	62,434	244,767
38	MISC OPERATING REVENUES	60,840	5,457	79,873	4,789	14,300
39	UNCOLL OPERATING REV DEBIT	5,463	3,020	16,522	300	7,200
40	TOTAL OPERATING DEDUCTIONS	784,986	160,786	1,449,743	95,735	514,693
41	MAINTENANCE EXPENSES	205,417	27,741	443,351	19,223	117,414
42	TRAFFIC EXPENSES	30,354	14,638	22,657	1,878	17,952
43	COMMERCIAL EXPENSES	23,014		74,320		36,487
44	GENERAL OFFICE SAL & EXP	69,897	13,870	155,755	9,121	22,688
45	OTHER OPERATING EXPENSES	104,274	46,481	161,747	13,222	90,236
46	DEPRECIATION EXPENSES	254,070	42,105	454,438	43,716	176,817
47	AMORTIZATION EXPENSES	30,000			1,577	
48	TAXES	67,960	15,951	137,475	6,998	53,099
49	NET OPER INCOME OR MARGIN	131,869	28,132	403,216	21,255	59,139
50	OTHER INCOME & DEBIT NET	33,895	11,237	3,132	2,325	250
51	AVAILABLE FOR FIXED CHARGES	165,764	39,369	406,348	23,580	59,389
52	INTEREST ON LONG TERM DEBT	159,478	5,781	171,245	22,799	65,376
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			600		545
55	TOTAL FIXED CHARGES	159,478	5,781	171,845	22,799	65,921
56	NET INCOME OR MARGIN	6,286	33,588	234,503	781	6,532CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	1	7	1	4
59	TOTAL TELEPHONES IN SERVICE	5,367	1,201	7,547	666	3,508
60	BUSINESS SUBSCRIBERS	229	44	393	23	112
61	1 PARTY	173	37	342	22	91
62	2 PARTY					
63	4&5 PARTY	12				9
64	8 PARTY					
65	PAY STATIONS	18	7	36		12
66	OTHER SUBSCRIBERS	26		13	1	
67	RADIOTELEPHONES			2		
68	RESIDENCE SUBSCRIBERS	3,158	855	4,451	380	2,519
69	1 PARTY	2,134	761	4,451	380	2,387
70	4&5 PARTY					19
71	8 PARTY	1,024	94			113
72	RADIOTELEPHONES					
73	BUSINESS EXTENSIONS	839	29	545	32	50
74	RESIDENTIAL EXTENSIONS	1,161	269	2,149	229	827
75	OFFICIAL TELEPHONES	6	4	22	3	
76	SERVICE STATIONS SWITCHERS					
77						
78	TOTAL MAIN STATIONS	3,479	903	4,893	411	2,631
79	ROUTE MILES OF LINE	890	69	1,161	66	611
80	SUBSCRIBERS PER ROUTE MILE	3,81	13,03	4,17	6,11	4,31
81	TOTAL SUBSCRIBERS 12 31 78	3,278	859	4,730	420	2,551
82	TOTAL SUBSCRIBERS 12 31 79	3,387	899	4,844	403	2,631
83	NUMBER OF EMPLOYEES 12 31 79	15	4	35	2	73
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	241.18	192.32	318.78	256.18	209.71
86	TOTAL OPER REVENUES 1979	275.13	214.92	387.08	284.30	221.47
87	TOTAL OPER DEDUCTIONS 1978	227.82	171.08	275.78	210.58	178.93
88	TOTAL OPER DEDUCTIONS 1979	235.55	182.92	302.85	232.65	198.65
89	NET INCOME OR MARGIN 1978	1.53	20.06	5.91	6.71CR	9.40
90	NET INCOME OR MARGIN 1979	1.89	38.21	48.99	1.90	2.51CR
91	NET WORTH PCT OF TOTAL ASSETS	9.8	41.8	10.3	13.4	.4

SFE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	INDIANA-531 Washington County Rural Tel. Coop., Inc. Pekin	INDIANA-532 (K) Cutler Co-operative Telephone Company Delphi	INDIANA-535 Odon & Madison Township Tel. Co., Inc. Odon	INDIANA-539 Hendricks Telephone Corporation Roachdale	INDIANA-540 Thomtown Telephone Company, Inc. Thomtown
1	REA LOANS APPROVED	2,346,000	143,456	450,000	5,242,000	1,347,000
2	RTB LOANS APPROVED	294,000			1,664,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	253	92	160	1,072	273
5	NUMBER OF SUBSCRIBERS LOAN EST	1,851	355	1,243	6,385	1,874
6	REA FUNDS ADVANCED	2,074,000	143,456	450,000	5,242,000	1,347,000
7	REA INTEREST DUE & PAID	323,448	45,623	117,073	1,135,010	292,299
8	REA PRINCIPAL DUE & PAID	385,640	77,028	179,198	1,326,435	339,769
9	REA ADVANCE PAYMENTS	5,935			63,135	
10	RTB FUNDS ADVANCED	294,000			815,442	
11	RTB INTEREST DUE & PAID	64,198			320,513	
12	RTB PRINCIPAL DUE & PAID	2,944			32,378	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	2,789,987		936,673	8,742,719	2,332,951
15	TFL PLANT UNDER CONST	4,862		1,925	69,974	275
16	TFL PLANT ADJUSTMENT				4,526	
17	TOTAL TELEPHONE PLANT	2,794,849		938,598	8,817,219	2,333,226
18	DEPRECIATION RESERVE	820,494		442,239	3,093,576	978,611
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,974,355		496,359	5,723,643	1,354,615
21	INVEST IN OTHER COMPANIES	15,000				
22	OTHER INVESTMENTS & FUNDS			455,720	86,475	11,020
23	CURRENT ASSETS	179,638		205,292	1,502,547	334,277
24	OTHER ASSETS	201,472		1,048	93,632	24,792
25	TOTAL ASSETS & OTHER DEBITS	2,370,465		1,158,419	7,406,297	1,724,704
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	22,768		2,000	70,850	75,000
28	RFT EARNINGS OR MARG & CAP CR	353,094		800,480	2,049,674	503,147
29	TOTAL NET WORTH	375,862		802,480	2,120,524	578,147
30	LONG TERM DEBT	1,979,066		278,963	4,635,493	1,007,230
31	CURRENT & ACCRUED LIAB	15,537		22,714	223,685	70,067
32	OFF CREDITS & OPERATING RES			54,262	426,595	69,260
33	TOTAL LIAB & OTHER CREDITS	2,370,465		1,158,419	7,406,297	1,724,704
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	463,555		265,416	2,482,880	560,508
36	LOCAL SERVICE REVENUES	269,319		111,103	1,575,506	270,438
37	TOLL SERVICE REVENUES	171,317		142,564	869,795	252,500
38	MISC OPERATING REVENUES	30,819		15,949	58,318	41,090
39	UNCOLL OPERATING REV DEBIT	7,900		4,200	20,739	3,520
40	TOTAL OPERATING DEDUCTIONS	380,325		192,473	2,022,813	468,988
41	MAINTENANCE EXPENSES	84,593		48,339	435,613	115,252
42	TRAFFIC EXPENSES	130			58,395	8,035
43	COMMERCIAL EXPENSES	18,554			133,643	40,297
44	GENERAL OFFICE SAL & EXP	50,537		39,946	323,838	82,702
45	OTHER OPERATING EXPENSES	48,400		19,159	177,836	56,961
46	DEPRECIATION EXPENSES	123,787		45,002	404,100	112,277
47	AMORTIZATION EXPENSES	19,348			18,071	4,154
48	TAXES	34,976		40,027	471,317	49,310
49	NET OPER INCOME OR MARGIN	83,230		72,943	460,067	91,520
50	OTHER INCOME & DEBIT NET	8,584		29,751	107,325	15,450
51	AVAILABLE FOR FIXED CHARGES	91,814		102,694	567,392	106,970
52	INTEREST ON LONG TERM DEBT	58,278		5,540	129,043	20,498
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	20			758	111
55	TOTAL FIXED CHARGES	58,298		5,540	129,801	20,609
56	NET INCOME OR MARGIN	33,516		97,154	437,591	86,361
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1		1	8	2
59	TOTAL TELEPHONES IN SERVICE	2,728		1,926	11,739	3,249
60	BUSINESS SUBSCRIBERS	150		160	832	238
61	1 PARTY	121		125	639	180
62	2 PARTY				2	
63	4&S PARTY			21	11	
64	8 PARTY				7	
65	PAY STATIONS	14		8	84	18
66	OTHER SUBSCRIBERS	15		6	53	9
67	RADIOTELEPHONES				36	31
68	RESIDENCE SUBSCRIBERS	1,627		1,143	5,915	1,678
69	1 PARTY	1,627		498	5,171	1,678
70	2 PARTY					
71	4&S PARTY			645	662	
72	8 PARTY				82	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	252		238	716	252
75	RESIDENTIAL EXTENSIONS	705		387	4,079	1,077
76	OFFICIAL TELEPHONES	9		4	250	13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,808		1,315	7,116	1,941
79	ROUTE MILES OF LINE	299		134	1,001	257
80	SUBSCRIBERS PER ROUTE MILE	5.94		9.72	6.74	7.46
81	TOTAL SUBSCRIBERS 12 31 78	1,716		1,275	6,631	1,867
82	TOTAL SUBSCRIBERS 12 31 79	1,777		1,303	6,747	1,916
83	NUMBER OF EMPLOYEES 12 31 79	9		6	56	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	245.09		181.95	348.67	258.85
86	TOTAL OPER REVENUES 1979	265.42		205.91	371.19	296.33
87	TOTAL OPER DEDUCTIONS 1978	213.87		151.81	279.24	216.48
88	TOTAL OPER DEDUCTIONS 1979	217.76		149.32	302.41	247.95
89	NET INCOME OR MARGIN 1978	2,118		47.69	61.29	36.09
90	NET INCOME OR MARGIN 1979	19.19		75.37	65.42	45.66
91	NET WORTH PCT OF TOTAL ASSETS	15.9		69.3	28.6	33.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA -541 Tri-County Telephone Company, Inc. New Richmond	INDIANA -542 Bloomington Home Tel. Co., Inc. Bloomington	INDIANA -543 Camden Telephone Company, Inc. Camden	INDIANA -544 The Monrovia Tel. Corporation Camden	INDIANA -545 Elberfeld Telephone Co., Inc. Elberfeld
1	RE4 LOANS APPROVED	2,051,000	669,000	684,581	1,500,000	946,000
2	RT8 LOANS APPROVED	1,249,500				
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	550	103	320	213	171
5	NUMBER OF SUBSCRIBERS LOAN EST	2,183	632	1,372	1,781	1,169
6	RE4 FUNDS ADVANCED	2,051,000	636,000	684,581	1,500,000	893,000
7	RE4 INTEREST DUE & PAID	481,192	18,586	180,657	279,364	160,942
8	RE4 PRINCIPAL DUE & PAID	510,051	99,804	249,207	303,957	176,510
9	RE4 ADVANCE PAYMENTS	6,614		19,396		
10	RT8 FUNDS ADVANCED	1,249,500				
11	RT8 INTEREST DUE & PAID	318,554				
12	RT8 PRINCIPAL DUE & PAID	31,176				
13	ASSETS & OTHER DEBITS 12 31 19					
14	TEL PLANT IN SERVICE	4,543,940	960,506	1,531,573	2,236,433	1,437,706
15	TEL PLANT UNDER CONST			22,804		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,543,940	960,956	1,554,377	2,236,433	1,437,706
18	DEPRECIATION RESERVE	1,351,045	318,836	783,808	715,629	539,863
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,186,895	642,120	770,569	1,520,804	897,843
21	INVEST IN OTHER COMPANIES		102		2,000	
22	OTHER INVESTMENTS & FUNDS	59,500				
23	CURRENT ASSETS	403,658	18,515	280,426	261,040	422,612
24	OTHER ASSETS	111,985	1,649	2,046	65,331	4,874
25	TOTAL ASSETS & OTHER DEBITS	3,762,038	662,386	1,053,041	1,849,175	1,325,329
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	30,000	11,940	38,016	70,250	11,000
28	RET EARN OR HARG & CAP CR	628,895	101,791	560,989	362,538	381,460
29	TOTAL NET WORTH	658,895	113,731	599,005	432,788	392,460
30	LONG TERM DEBT	2,758,653	536,192	315,978	1,196,044	716,869
31	CURRENT & ACCRUED LIAB	120,417	12,463	102,247	77,907	131,737
32	DEF CREDITS & OPERATING RES	224,073		35,811	142,436	84,643
33	TOTAL LIAB & OTHER CREDITS	3,762,038	662,386	1,053,041	1,849,175	1,325,329
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,027,087	134,645	384,923	542,955	371,708
36	LOCAL SERVICE REVENUES	540,133	63,720	193,410	343,863	209,879
37	TOLL SERVICE REVENUES	432,545	66,951	179,623	175,173	153,961
38	MISC OPERATING REVENUES	57,969	4,454	13,854	28,809	12,481
39	UNCOLL OPERATING REV DEBIT	3,600	480	1,964	4,890	4,613
40	TOTAL OPERATING DEDUCTIONS	801,376	114,685	331,360	499,043	305,723
41	MAINTENANCE EXPENSES	185,049	30,238	76,237	106,139	70,719
42	TRAFFIC EXPENSES	10,842	288	5,895	11,396	5,383
43	COMMERCIAL EXPENSES	45,726		10	4,272	45,669
44	GENERAL OFFICE SAL & EXP	164,976	5,362	93,376	158,082	44,089
45	OTHER OPERATING EXPENSES	76,083	23,922	33,902	72,262	3,979
46	DEPRECIATION EXPENSES	218,856	45,288	80,481	103,090	74,828
47	AMORTIZATION EXPENSES		951		3,844	
48	TAXES	99,844	8,636	41,459	39,958	61,056
49	NET OPER INCOME OR MARGIN	225,711	19,960	53,563	43,912	65,985
50	OTHER INCOME & DEDUCT NET	6,518	2,790CR	5,950	16,812	
51	AVAILABLE FOR FIXED CHARGES	232,229	17,170	59,513	60,724	65,985
52	INTEREST ON LONG TERM DEBT	121,122	9,954	6,517	24,267	14,363
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		621		141	174
55	TOTAL FIXED CHARGES	121,122	9,954	7,138	24,408	14,537
56	NET INCOME OR MARGIN	111,107	7,216	52,375	36,316	51,448
57	OPERATING STATISTICS 12 31 19					
58	CENTRAL OFFICES TOTAL	4	1	3	2	2
59	TOTAL TELEPHONES IN SERVICE	4,386	823	2,076	3,199	2,201
60	BUSINESS SUBSCRIBERS	332	74	162	104	157
61	1 PARTY	274	43	67	98	144
62	2 PARTY			15		2
63	4&5 PARTY			21		2
64	8 PARTY					
65	PAY STATIONS	14	1	5	6	4
66	OTHER SUBSCRIBERS	21	2	12		5
67	RADIOTELEPHONES	23	28	42		
68	RESIDENCE SUBSCRIBERS	2,104	500	1,281	1,891	1,269
69	1 PARTY	2,104	500	400	1,699	990
70	2 PARTY			66	44	12
71	4&5 PARTY			216	148	24
72	8 PARTY			599		243
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	247	45	91	61	154
75	RESIDENTIAL EXTENSIONS	1,669	206	551	1,143	622
76	OFFICIAL TELEPHONES	55		3		4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,538	580	1,460	1,995	1,439
79	ROUTE MILES OF LINE	533	160	320	218	138
80	SUBSCRIBERS PER ROUTE MILE	4,57	3,59	4,51	9,15	10,33
81	TOTAL SUBSCRIBERS 12 31 18	2,411	560	1,408	1,964	1,405
82	TOTAL SUBSCRIBERS 12 31 19	2,436	574	1,443	1,995	1,426
83	NUMBER OF EMPLOYEES 12 31 19	15	5	4	15	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	375,27	209,82	237,92	256,47	253,93
86	TOTAL OPER REVENUES 1979	423,80	237,47	270,03	274,29	262,60
87	TOTAL OPER DEDUCTIONS 1978	302,58	180,36	221,54	208,93	209,53
88	TOTAL OPER DEDUCTIONS 1979	330,67	202,27	232,45	252,11	215,98
89	NET INCOME OR MARGIN 1978	27,69	19,05	14,66	35,07	35,97
90	NET INCOME OR MARGIN 1979	45,85	12,73	36,74	18,35	36,35
91	NET WORTH PCT OF TOTAL ASSETS	17.5	17.2	56.9	23.4	29.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-546 West Point Telephone Co., Inc. West Point	INDIANA-547 Wadesville Telephone Co., Inc. Wadesville	INDIANA-550 New Paris Telephone Co., Inc. New Paris	INDIANA-551 Carroll Telephone Co., Inc. Delphi	INDIANA-552 S and W Telephone Co., Inc. Sandborn
1	REA LOANS APPROVED	550,000	225,000	2,129,000	1,470,000	343,000
2	RTB LOANS APPROVED			877,800		
3	REA GUARANTEE COMMITMENTS					94
4	ROUTE MILES OF LINE LOAN EST	9A	65	184	302	
5	NUMBER OF SUBSCRIBERS LOAN EST	576	312	1,985	2,782	565
6	REA FUNDS ADVANCED	479,445	225,000	1,085,000	1,470,000	343,000
7	REA INTEREST DUE & PAID	82,056	49,581	163,818	268,384	60,090
8	REA PRINCIPAL DUE & PAID	95,187	58,612	150,163	274,354	72,569
9	REA ADVANCE PAYMENTS	27,613		12,090		32,550
10	RTB FUNDS ADVANCED			616,800		
11	RTB INTEREST DUE & PAID			40,644		
12	RTB PRINCIPAL DUE & PAID			1,760		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	687,434	362,838	2,329,876	4,001,625	454,045
15	TFL PLANT UNDER CONST	28,524		1,120	23,180	9,192
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	715,958	362,838	2,330,996	4,024,805	463,237
18	DEPRECIATION RESERVE	344,012	138,089	495,931	1,487,303	212,924
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	371,946	224,749	1,835,065	2,537,502	250,313
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,470		26,000	14,000	166,957
23	CURRENT ASSETS	171,380	7,205	203,183	231,963	17,480
24	OTHER ASSETS	5,387	4,322	22,783	101,528	1,669
25	TOTAL ASSETS & OTHER DEBITS	550,183	236,276	2,087,031	2,884,993	436,419
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	500	5,804	3,140	60,000	15,526
28	RET EARNINGS OR MARG & CAP CR	164,433	50,813	444,405	911,746	172,208
29	TOTAL NET WORTH	164,933	56,617	447,545	971,746	187,734
30	LONG TERM DEBT	356,643	174,361	1,521,132	1,271,490	237,881
31	CURRENT & ACCRUED LIAB	9,807	5,298	50,113	146,782	10,804
32	DEF CREDITS & OPERATING RES	18,800		68,241	494,975	
33	TOTAL LIAB & OTHER CREDITS	550,183	236,276	2,087,031	2,884,993	436,419
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	118,681	95,486	635,162	894,195	100,197
36	LOCAL SERVICE REVENUES	70,918	44,421	261,265	429,090	41,338
37	TOLL SERVICE REVENUES	40,883	52,090	345,689	439,282	56,362
38	MISC OPERATING REVENUES	7,430	1,375	29,175	32,073	2,737
39	UNCOLL OPERATING REV DEBIT	550	2,400	967	6,250	240
40	TOTAL OPERATING DEDUCTIONS	114,922	84,607	488,156	730,785	80,392
41	MAINTENANCE EXPENSES	24,555	28,642	116,857	138,881	14,955
42	TRAFFIC EXPENSES	2,564	1,742	8,367	26,222	2,095
43	COMMERCIAL EXPENSES	3,839		25,743	61,297	
44	GENERAL OFFICE SAL & EXP	15,675	18,754	81,561	95,026	25,433
45	OTHER OPERATING EXPENSES	17,901	11,322	102,089	17,555	6,181
46	DEPRECIATION EXPENSES	41,038	15,404	104,713	214,374	22,231
47	AMORTIZATION EXPENSES		3,148		16,009	
48	TAXES	9,350	5,595	48,826	161,421	9,497
49	NET OPER INCOME OR MARGIN	3,759	10,879	147,006	163,410	19,805
50	OTHER INCOME & DEBIT NET	11,633		8,907	13,820	10,218
51	AVAILABLE FOR FIXED CHARGES	15,392	10,879	155,913	177,230	30,023
52	INTEREST ON LONG TERM DEBT	7,154	4,500	39,252	25,642	5,100
53	INT CHARGES TO CONSTR CR				6,942	
54	OTHER FIXED CHARGES				4,570	
55	TOTAL FIXED CHARGES	7,154	4,500	39,252	23,270	5,100
56	NET INCOME OR MARGIN	8,238	6,379	116,661	153,960	24,923
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	1	3	1
59	TOTAL TELEPHONES IN SERVICE	881	597	2,232	5,092	797
60	BUSINESS SUBSCRIBERS	50	43	227	505	51
61	1 PARTY	49	32	193	438	48
62	2 PARTY					
63	445 PARTY					
64	8 PARTY					
65	PAY STATIONS	1	8	9	29	3
66	OTHER SUBSCRIBERS		3	25	38	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	485	362	1,058	2,678	455
69	1 PARTY	485	249	1,058	2,678	455
70	2 PARTY		113			
71	445 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	53	38	406	631	52
75	RESIDENTIAL EXTENSIONS	289	155	566	1,316	236
76	OFFICIAL TELEPHONES	4	1			3
77	SERVICE STATIONS SWITCHERS		1			
78	TOTAL MAIN STATIONS	539	414	1,344	3,259	509
79	ROUTE MILES OF LINE	91	51	190.8	276	96
80	SUBSCRIBERS PER ROUTE MILE	5.88	7.96	6.76.8	11.53	5.27
81	TOTAL SUBSCRIBERS 12 31 78	527	395	1,251	3,183	498
82	TOTAL SUBSCRIBERS 12 31 79	535	406	1,285	3,183	506
83	NUMBER OF EMPLOYEES 12 31 79	3	3	13	10	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	210.38	212.17	476.63	271.74	190.32
86	TOTAL OPER REVENUES 1979	223.50	238.42	500.92	280.93	199.60
87	TOTAL OPER DEDUCTIONS 1978	193.78	193.09	386.81	219.56	156.49
88	TOTAL OPER DEDUCTIONS 1979	216.43	211.25	384.98	229.59	160.14
89	NET INCOME OR MARGIN 1978	15.13	8.97	67.40	53.83	40.91
90	NET INCOME OR MARGIN 1979	15.51	15.93	92.00	48.37	49.65
91	NET WORTH PCT OF TOTAL ASSETS	30.0	24.0	21.4	33.7	43.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	INDIANA-553 Sunman Telephone Co., Inc. Sunman	INDIANA-555 Continental Telephone Corp. of Indiana, Inc. St. Louis	INDIANA-556 Swayze Telephone Company, Inc. Swayze	INDIANA-558 Elmore Telephone Company, Inc. Elmore	INDIANA-560 Home Telephone Co., Inc. Waldron
1	RF4 LOANS APPROVED	3,440,000	4,280,000	1,260,000	20,000	2,204,000
2	RT8 LOANS APPROVED				248,850	
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	442	1,168	89	66	293
5	NUMBER OF SUBSCRIBERS LOAN EST	2,973	1,354	1,029	495	2,038
6	RFA FUNDS ADVANCED	3,329,000	4,280,000	1,879,960	16,400	
7	RE4 INTEREST OUE & PAIO	484,031	1,184,162	148,353	265	
8	REA PRINCIPAL OUE & PAIO	235,983	1,950,286	23,075		
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED				248,850	
11	RT8 INTEREST OUE & PAIO				33,012	
12	RT8 PRINCIPAL OUE & PAIO				5,818	
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	4,593,256	17,986,462	1,211,634	507,556	1,205,193
15	TEL PLANT UNDER CONST		501,394			1,120,886
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,601,968	18,493,856	1,211,634	507,556	2,326,079
18	DEPRECIATION RESERVE	183,640	4,222,071	295,638	123,971	521,264
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,824,328	14,271,785	916,996	383,585	1,804,815
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		1,000	30,072	12,850	
23	CURRENT ASSETS	161,114	1,069,194	63,376	20,918	96,283
24	OTHER ASSETS	996	92,706	1,904	59,611	50,703
25	TOTAL ASSETS & OTHER DEBITS	3,986,498	15,435,285	1,071,348	411,030	1,951,801
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	89,750	1,046,711	19,500	12,225	42,626
28	RET EARNINGS OR MARG & CAP CR	361,463	3,485,333	208,918	114,303	434,119
29	TOTAL NET WORTH	451,213	4,532,050	228,418	126,528	411,405
30	LONG TERM DEBT	3,093,017	5,803,151	193,060	259,312	29,284
31	CURRENT & ACCRUED LIAB	330,686	2,186,430	42,241	84,080	1,406,555
32	OFF CREDITS & OPERATING RES	111,582	2,313,048	13,623	1,050	38,547
33	TOTAL LIAB & OTHER CREDITS	3,986,498	15,435,285	1,071,348	411,030	1,951,801
34	REVENUES & EXPENSES 1919					
35	TOTAL OPERATING REVENUES	667,213	4,159,259	283,539	125,468	416,199
36	LOCAL SERVICE REVENUES	286,669	2,105,041	116,441	69,026	235,373
37	TOLL SERVICE REVENUES	356,856	1,871,221	93,541	49,311	164,417
38	MISC OPERATING REVENUES	29,031	211,642	15,264	7,163	22,151
39	UNCOLL OPERATING REV DEBIT	5,283	28,651	1,713	698	5,802
40	TOTAL OPERATING DEDUCTIONS	486,592	3,626,375	231,769	99,958	338,983
41	MAINTENANCE EXPENSES	15,063	951,823	52,921	15,151	80,831
42	TRAFFIC EXPENSES	4,025	126,523	8,446	2,388	1,463
43	COMMERCIAL EXPENSES	6,452	317,019	8,982	12,960	41,363
44	GENERAL OFFICE SAL & EXP	123,114	336,142	41,032	16,969	65,988
45	OTHER OPERATING EXPENSES	31,531	194,671	36,434	13,941	48,347
46	DEPRECIATION EXPENSES	185,241	947,181	61,840	25,651	69,813
47	AMORTIZATION EXPENSES		3,396		4,691	
48	TAXES	61,160	149,554	22,108	7,589	25,178
49	NET OPER INCOME OR MARGIN	180,681	1,132,884	51,770	25,510	71,216
50	OTHER INCOME & DEDUCT NET	13,785	11,728	352	336	973
51	AVAILABLE FOR FIXED CHARGES	194,466	1,144,612	52,122	25,846	78,189
52	INTEREST ON LONG TERM DEBT	134,564	363,189	38,481	15,005	2,120
53	INT CHARGED TO CONSTR CR					17,055
54	OTHER FIXED CHARGES	2,600	179,075	3,160	3,116	52,291
55	TOTAL FIXED CHARGES	137,164	542,264	41,641	18,121	31,356
56	NET INCOME OR MARGIN	57,302	602,348	10,475	7,125	40,833
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	3	11	1	1	1
59	TOTAL TELEPHONES IN SERVICE	3,364	21,850	1,513	630	3,024
60	BUSINESS SUBSCRIBERS	212	1,258	108	55	181
61	1 PARTY	234	902	84	47	132
62	2 PARTY		38			17
63	445 PARTY	19	73			3
64	8 PARTY					18
65	PAY STATIONS	9	116	5	5	6
66	OTHER SUBSCRIBERS	10	128	14	3	5
67	RADIO TELEPHONES		1	5		
68	RESIDENCE SUBSCRIBERS	2,391	13,207	811	377	1,607
69	1 PARTY	1,972	6,961	811	377	313
70	2 PARTY		978			153
71	445 PARTY	425	5,262			134
72	8 PARTY					1,007
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	213	1,189	87	43	216
75	RESIDENTIAL EXTENSIONS	481	5,722	490	158	999
76	OFFICIAL TELEPHONES	5	2	31		26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,700	14,120	966	438	1,922
79	ROUTE MILES OF LINE	353	1,249	49	42	212.8
80	SUBSCRIBERS PER ROUTE MILE	7.56	11.58	18.76	10.29	8.43.8
81	TOTAL SUBSCRIBERS 12 31 T9	2,640	13,974	924	432	1,710
82	TOTAL SUBSCRIBERS 12 31 T9	2,669	14,465	919	432	1,788
83	NUMBER OF EMPLOYEES 12 31 T9	11	62	6	3	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1918	202.30	335.05	281.82	234.59	193.28
86	TOTAL OPER REVENUES 1919	251.31	334.70	301.69	290.44	231.96
87	TOTAL OPER DEDUCTIONS 1918	180.56	268.95	252.31	191.06	162.40
88	TOTAL OPER DEDUCTIONS 1919	183.31	255.03	251.51	231.38	193.82
89	NET INCOME OR MARGIN 1918	15.61CR	28.33	15.53CR	21.36	23.11
90	NET INCOME OR MARGIN 1919	21.59	42.36	11.37	11.88	23.35
91	NET WORTH PCT OF TOTAL ASSETS	11.3	29.4	21.2	26.5	24.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-503 Mutual Telephone Co. Sioux Center	IOWA-506 Western Iowa Telephone Assn. Lawton	IOWA-507 The Citizens Mutual Tel. Co. Bloomfield	IOWA-508 Farmers' Mutual Tel. Co. of Shellburg, Iowa Shellburg	IOWA-510 Winnebago Coop. Telephone Assn. Lake Mills
1	RE4 LOANS APPROVED	1,050,000	2,637,000	5,973,000	940,540	3,929,000
2	RT8 LOANS APPROVED	1,069,450	784,350			1,425,900
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	219	702	891	267	1,475
5	NUMBER OF SUBSCRIBERS LOAN EST	2,249	3,189	3,481	1,281	5,432
6	REA FUNDS ADVANCED	1,050,000	2,423,060	4,779,892	940,540	3,929,000
7	RE4 INTEREST DUE & PAID	205,938	614,287	741,814	218,717	871,975
8	REA PRINCIPAL DUE & PAID	305,644	995,860	794,117	319,606	1,522,457
9	RE4 ADVANCE PAYMENTS	8,491	18,829			485,084
10	RT8 FUNDS ADVANCED	577,792				115,578
11	RT8 INTEREST DUE & PAID	181,568				2,992
12	RT8 PRINCIPAL DUE & PAID	21,460				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,210,751	3,348,406	4,267,921	1,313,948	4,557,430
15	TEL PLANT UNDER CONST	54,239	146,532	1,421,023	1,182	359,186
16	TEL PLANT ADJUSTMENT					15,751
17	TOTAL TELEPHONE PLANT	3,264,990	3,494,938	5,688,944	1,315,130	4,932,367
18	DEPRECIATION RESERVE	1,379,318	1,404,123	1,839,302	630,731	1,424,315
19	AMORTIZATION RESERVE					11,550
20	TEL PLANT LESS RESERVES	1,885,672	2,090,815	3,849,642	684,399	3,496,502
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	54,420	129,247	2,725	26,240	72,897
23	CURRENT ASSETS	582,719	453,283	670,230	506,906	665,861
24	OTHER ASSETS	117,164	13,825	38,277	14,580	210,618
25	TOTAL ASSETS & OTHER DEBITS	2,639,975	2,687,170	4,560,874	1,232,125	4,445,878
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,240	32,669	72,540	21,890	51,909
28	RFT EARNINGS OR MARG & CAP CR	1,047,480	1,160,501	447,318	553,245	2,104,411
29	TOTAL NET WORTH	1,054,720	1,193,170	519,858	575,135	2,156,320
30	LONG TERM DEBT	1,292,397	1,415,440	3,951,006	614,778	2,045,875
31	CURRENT & ACCRUED LIAB	81,608	76,426	90,010	35,223	104,945
32	DEF CREDITS & OPERATING RES	211,250	2,134		6,989	138,738
33	TOTAL LIAB & OTHER CREDITS	2,639,975	2,687,170	4,560,874	1,232,125	4,445,878
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	804,156	799,858	860,921	317,050	1,150,728
36	LOCAL SERVICE REVENUES	375,141	272,605	445,274	118,985	509,712
37	TOLL SERVICE REVENUES	408,298	508,602	401,663	192,067	608,375
38	MISC OPERATING REVENUES	21,766	20,829	21,121	8,360	40,290
39	UNCOLL OPERATING REV DEBIT	1,049	2,178	7,137	2,362	7,649
40	TOTAL OPERATING DEDUCTIONS	658,952	623,305	728,807	239,835	871,894
41	MAINTENANCE EXPENSES	191,838	158,039	223,951	51,961	290,108
42	TRAFFIC EXPENSES	8,821	10,697	9,821	5,901	48,571
43	COMMERCIAL EXPENSES	30,198	28,988	61,361	19,857	51,911
44	GENERAL OFFICE SAL & EXP	34,704	76,865	68,458	27,515	148,294
45	OTHER OPERATING EXPENSES	60,112	40,908	64,759	28,197	45,374
46	DEPRECIATION EXPENSES	220,604	200,502	216,966	70,997	185,202
47	AMORTIZATION EXPENSES		41,435	17,135	5,489	29,430
48	TAXES	112,675	65,871	66,356	29,918	73,004
49	NET OPER INCOME OR MARGIN	145,204	176,553	132,114	77,215	278,834
50	OTHER INCOME & DEDUCT NET	22,737	21,138	22,634	27,710	31,572
51	AVAILABLE FOR FIXED CHARGES	167,941	197,691	154,748	104,925	310,406
52	INTEREST ON LONG TERM DEBT	51,792	29,068	74,856	12,495	44,163
53	INT CHARGED TO CONSTR CR			9,587		
54	OTHER FIXED CHARGES	531	88	610	201	571
55	TOTAL FIXED CHARGES	52,323	29,156	65,879	12,696	44,734
56	NET INCOME OR MARGIN	115,618	168,535	88,869	92,229	265,672
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	8	5	3	17
59	TOTAL TELEPHONES IN SERVICE	4,314	4,906	5,192	2,413	8,456
60	BUSINESS SUBSCRIBERS	483	356	414	138	561
61	1 PARTY	366	281	304	124	507
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	24	29	42	9	30
66	OTHER SUBSCRIBERS	54	29	49	5	24
67	RAOTIDTELEPHONES	39	17	19		
68	RESIDENCE SUBSCRIBERS	2,046	2,571	2,765	1,324	4,606
69	1 PARTY	2,046	2,571	2,765	1,324	4,606
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RAOTIDTELEPHONES					
74	BUSINESS EXTENSIONS	1,015	411	721	113	513
75	RESIDENTIAL EXTENSIONS	806	1,546	1,278	834	2,786
76	OFFICIAL TELEPHONES	18	51	63	9	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,649	3,018	3,332	1,479	5,214
79	ROUTE MILES OF LINE	205	623	840	222	1,322
80	SUBSCRIBERS PER ROUTE MILE	12,34	4,70	3,78	6,59	3,91
81	TOTAL SUBSCRIBERS 12 31 78	2,451	2,912	3,154	1,456	5,197
82	TOTAL SUBSCRIBERS 12 31 79	2,529	2,927	3,179	1,462	5,167
83	NUMBER OF EMPLOYEES 12 31 79	13	19	15	5	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	297,86	254,22	253,78	198,43	200,08
86	TOTAL OPER REVENUES 1979	322,95	273,97	271,88	217,31	222,06
87	TOTAL OPER DEDUCTIONS 1978	241,91	190,07	213,50	150,42	160,91
88	TOTAL OPER DEDUCTIONS 1979	264,64	213,50	230,16	164,38	168,25
89	NET INCOME OR MARGIN 1978	46,19	60,15	25,54	53,76	34,45
90	NET INCOME OR MARGIN 1979	46,43	57,73	28,07	63,21	51,27
91	NET WORTH PCT OF TOTAL ASSETS	40,0	44,4	11,4	46,7	48,5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-511 Gruwald Coop. Telephone Co. Gruwald	IOWA-515 Woolstock Mutual Telephone Assn. Woolstock	IOWA-519 Farmers Coop. Telephone Co. Dysart	IOWA-520 Farmers Mutual Coop. Tel. Co. Marion	IOWA-521 Lehigh Valley Coop. Tel. Assn. Lehigh
1	REA LOANS APPROVED	1,805,000	492,890	1,200,568	2,076,000	922,723
2	RTB LOANS APPROVED			225,750	447,300	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	409	91	362	411	233
5	NUMBER OF SUBSCRIBERS LOAN EST	1,928	281	1,257	1,437	1,127
6	REA FUNDS ADVANCEO	1,805,000	494,000	665,568	2,075,154	922,723
7	REA INTEREST OUE & P410	389,735	84,902	130,235	448,839	229,859
8	REA PRINCIPAL OUE & P410	626,773	121,064	215,030	644,032	361,586
9	REA ADVANCE PAYMENTS	128,908	16,665	37,706		41,297
10	RTB FUNDS ADVANCEO			14,859	91,883	
11	RTB INTEREST OUE & P410				14,590	
12	RTB PRINCIPAL OUE & P410				182	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,783,333	446,572	1,062,156	2,056,470	1,356,115
15	TFL PLANT UNDER CONST			310,799	10,554	41,874
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,783,333	446,572	1,372,955	2,067,024	1,397,989
18	DEPRECIATION RESERVE	691,748	130,983	497,638	622,474	622,184
19	AMORTIZATION RESERVE	586		1,072		
20	TFL PLANT LESS RESERVES	1,090,999	315,589	874,245	1,444,550	775,805
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	521,000		163,592	140,665	
23	CURRENT ASSETS	146,421	66,582	100,019	101,170	164,017
24	OTHER ASSETS	72,142	22,655	930	142,275	4,673
25	TOTAL ASSETS & OTHER DEBITS	1,830,562	404,826	1,138,786	1,828,660	944,495
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	40,782	6,600	12,080	9,785	14,050
28	RET EARNINGS OR MARO & CAP CR	700,706	44,059	649,563	239,226	380,389
29	TOTAL NET WORTH	741,488	50,659	661,643	248,611	394,439
30	LONG TERM DEBT	1,053,848	347,238	429,405	1,532,188	523,052
31	CURRENT & ACCRUED LIAB	35,226	6,929	47,738	47,861	27,004
32	OFF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	1,830,562	404,826	1,138,786	1,828,660	944,495
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	448,406	62,997	264,472	395,080	267,597
36	LOCAL SERVICE REVENUES	138,798	33,763	86,676	155,952	101,292
37	TOLL SERVICE REVENUES	296,746	28,923	172,882	225,319	163,476
38	MISC OPERATING REVENUES	15,537	703	4,729	13,809	5,273
39	UNCOLL OPERATING REV DEBIT	2,675	392	185CR		2,444
40	TOTAL OPERATING DEDUCTIONS	321,124	56,019	173,085	341,150	215,875
41	MAINTENANCE EXPENSES	69,402	13,427	35,680	79,249	64,865
42	TRAFFIC EXPENSES	10,588	1,219	4,384	5,485	2,722
43	COMMERCIAL EXPENSES	20,831		11,146	24,907	17,187
44	GENERAL OFFICE SAL & EXP	39,236	5,628	37,884	57,927	18,058
45	OTHER OPERATING EXPENSES	49,712	6,198	12,440	26,081	17,455
46	DEPRECIATION EXPENSES	74,219	17,635	45,943	88,479	68,134
47	AMORTIZATION EXPENSES	27,480	3,596	7,902	21,696	6,996
48	TAXES	29,656	8,316	17,706	36,326	20,453
49	NET OPER INCOME OR MARGIN	127,282	6,978	91,387	53,930	51,727
50	OTHER INCOME & DEDUCT NET	30,561	3,054	14,596	5,243	5,528
51	AVAILABLE FOR FIXED CHARGES	157,843	10,032	105,983	59,173	57,255
52	INTEREST ON LONG TERM DEBT	21,654	7,089	7,559	29,342	10,353
53	INT CHARGES TO CONSTR CR					
54	OTHER FIXED CHARGES			151	6,432	
55	TOTAL FIXED CHARGES	21,654	7,089	7,710	35,774	10,353
56	NET INCOME OR MARGIN	136,189	2,943	98,273	23,399	46,902
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	1	2	6	3
59	TOTAL TELEPHONES IN SERVICE	3,107	453	1,963	2,275	1,886
60	BUSINESS SUBSCRIBERS	197	17	171	144	127
61	1 PARTY	170	12	142	112	117
62	2 PARTY			2		
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	15	2	4	4	5
66	OTHER SUBSCRIBERS	12	3	19	10	5
67	RADIOTELEPHONES				18	
68	RESIDENCE SUBSCRIBERS	1,773	256	1,052	1,233	1,023
69	1 PARTY	1,773	256	966	1,233	1,023
70	2 PARTY			32		
71	4&5 PARTY			54		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	222	14	119	135	130
75	RESIDENTIAL EXTENSIONS	914	167	640	747	602
76	OFFICIAL TELEPHONES	13	2		26	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,008	279	1,251	1,415	1,164
79	ROUTE MILES OF LINE	375	86	358	403	292
80	SUBSCRIBERS PER ROUTE MILE	5,25	3,17	3,42	3,42	3,94
81	TOTAL SUBSCRIBERS 12 31 78	1,969	268	1,205	1,366	1,156
82	TOTAL SUBSCRIBERS 12 31 79	1,970	273	1,223	1,377	1,150
83	NUMBER OF EMPLOYEES 12 31 79	7	2	5	6	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	213,53	224,27	197,20	265,40	190,90
86	TOTAL OPER REVENUES 1979	227,68	232,89	217,85	288,06	232,09
87	TOTAL OPER DEDUCTIONS 1978	151,40	214,03	138,36	228,63	152,45
88	TOTAL OPER DEDUCTIONS 1979	163,05	207,09	142,57	248,74	187,22
89	NET INCOME OR MARGIN 1978	62,59	5,88CR	69,67	13,09	38,29
90	NET INCOME OR MARGIN 1979	69,15	10,88	80,95	17,06	40,68
91	NET WORTH PCT OF TOTAL ASSETS	40.5	12.5	58.1	13.6	41.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	IOWA - 522 The North Central Telephone Co. Badger	IOWA - 523 Webster-Calhoun Coop. Tel. Assn. Gowrie	IOWA - 524 Rockwell Cooperative Telephone Assn. Rockwell	IOWA - 528 Southwest Telephone Exchange, Inc. Emerson	IOWA - 535 The Farmers Mutual Tel. Co. of Stanton, Iowa Stanton
1	REA LOANS APPROVED	3,047,000	2,722,000	1,039,970	410,000	1,032,000
2	RTB LOANS APPROVED					141,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	421	750	335	189	285
5	NUMBER OF SUBSCRIBERS LOAN EST	1,846	3,101	1,290	710	1,076
6	REA FUNDS ADVANCED	1,837,215	2,722,000	1,039,970	410,000	1,028,000
7	REA INTEREST DUE & PAID	348,774	582,651	226,862	120,307	156,683
8	REA PRINCIPAL DUE & PAID	483,594	861,763	345,642	167,868	188,514
9	REA ADVANCE PAYMENTS	24,748	55,769	170,000	1,667	11,849
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,222,149	3,542,592	1,133,456	875,435	1,255,424
15	TEL PLANT UNDER CONST	1,552				
16	TEL PLANT ADJUSTMENT				11,465	10,839
17	TOTAL TELEPHONE PLANT	2,223,701	3,542,592	1,133,456	886,900	1,266,263
18	DEPRECIATION RESERVE	776,444	1,582,718	534,095	400,837	376,623
19	AMORTIZATION RESERVE			838	11,236	4,107
20	TEL PLANT LESS RESERVES	1,447,257	1,959,874	598,523	474,827	885,533
21	INVEST IN OTHER COMPANIES		743,010			
22	OTHER INVESTMENTS & FUNDS	25,159	5,050	10,600	88,891	41,000
23	CURRENT ASSETS	270,704	542,568	517,576	47,660	267,826
24	OTHER ASSETS	45,452	205,897	3,774	10,761	5,857
25	TOTAL ASSETS & OTHER DEBITS	1,788,572	3,456,399	1,130,473	622,139	1,200,216
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	47,950	89,105	13,500	19,300	8,840
28	RET EARNINGS OR MARG & CAP CR	341,087	961,805	560,419	296,804	300,719
29	TOTAL NET WORTH	389,037	1,050,910	573,919	316,104	309,559
30	LONG TERM DEBT	1,335,384	2,309,519	524,328	236,117	830,588
31	CURRENT & ACCRUED LIAB	60,743	95,970	32,226	26,163	33,577
32	DEF CREDITS & OPERATING RES	3,408			43,755	26,492
33	TOTAL LIAB & OTHER CREDITS	1,788,572	3,456,399	1,130,473	622,139	1,200,216
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	495,524	786,725	339,364	234,284	259,799
36	LOCAL SERVICE REVENUES	161,988	249,075	100,098	91,653	83,977
37	TOLL SERVICE REVENUES	241,733	528,013	232,634	136,125	169,981
38	MISC OPERATING REVENUES	93,790	13,539	7,532	8,306	6,439
39	UNCOLL OPERATING REV DEBIT	1,987	3,902	900	1,800	599
40	TOTAL OPERATING DEDUCTIONS	398,558	674,256	206,424	223,325	202,275
41	MAINTENANCE EXPENSES	68,584	193,178	56,147	49,573	52,951
42	TRAFFIC EXPENSES	3,626	10,656	4,626	3,265	3,885
43	COMMERCIAL EXPENSES	18,227	20,097	1,774	22,854	1,328
44	GENERAL OFFICE SAL & EXP	79,477	85,735	34,682	68,353	25,267
45	OTHER OPERATING EXPENSES	43,437	78,793	32,050	20,556	33,451
46	DEPRECIATION EXPENSES	104,148	194,598	56,058	46,035	51,617
47	AMORTIZATION EXPENSES	24,841	34,658	45	2,102	6,431
48	TAXES	56,218	56,541	21,042	10,587	27,345
49	NET OPER INCOME OR MARGIN	96,966	112,469	132,940	10,959	57,523
50	OTHER INCOME & DEBIT NET	13,101CR	25,640	29,973	5,114	17,952
51	AVAILABLE FOR FIXED CHARGES	83,865	138,109	162,913	16,073	75,475
52	INTEREST ON LONG TERM DEBT	27,189	57,930	10,845	3,583	16,884
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	388	817	56	66	
55	TOTAL FIXED CHARGES	27,577	58,747	10,901	3,649	16,884
56	NET INCOME OR MARGIN	56,288	79,362	152,012	12,424	58,591
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	11	4	3	3
59	TOTAL TELEPHONES IN SERVICE	2,627	5,225	2,118	1,060	1,748
60	BUSINESS SUBSCRIBERS	178	426	128	93	76
61	1 PARTY	156	361	112	63	60
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	9	22	7	5	10
66	OTHER SUBSCRIBERS	13	43	9	4	6
67	RADIO TELEPHONES				21	
68	RESIDENCE SUBSCRIBERS	1,379	2,810	1,148	627	1,039
69	1 PARTY	1,379	2,810	1,148	483	1,039
70	2 PARTY				22	
71	4&5 PARTY				122	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	248	334	95	48	50
75	RESIDENTIAL EXTENSIONS	829	1,659	718	287	582
76	OFFICIAL TELEPHONES	6	39	38	9	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,582	3,338	1,328	737	1,128
79	ROUTE MILES OF LINE	418	683	302	189	276
80	SUBSCRIBERS PER ROUTE MILE	3.72	4.74	4.23	3.81	4.04
81	TOTAL SUBSCRIBERS 12 31 78	1,516	3,230	1,266	713	1,087
82	TOTAL SUBSCRIBERS 12 31 79	1,557	3,236	1,276	720	1,115
83	NUMBER OF EMPLOYEES 12 31 79	8	12	6		4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	267,42	219,21	239,71	288,90	221,04
86	TOTAL OPER REVENUES 1979	322,50	243,34	267,01	326,98	235,97
87	TOTAL OPER DEDUCTIONS 1978	240,30	179,84	152,79	232,54	172,10
88	TOTAL OPER DEDUCTIONS 1979	259,39	208,55	162,41	311,69	183,72
89	NET INCOME OR MARGIN 1978	13,09	22,55	96,44	54,73	42,84
90	NET INCOME OR MARGIN 1979	36,63	24,55	119,60	17,34	53,22
91	NET WORTH PCT OF TOTAL ASSETS	21.8	30.4	50.8	50.8	25.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-536 Farmers' Telephone Company Essex	IOWA-541 Keystone Farmers Coop. Tel. Co. Keystone	IOWA-542 Wilton Telephone Company Wilton	IOWA-555 Brooklyn Mutual Telephone Company Brooklyn	IOWA-556 Continental Telephone Co. of Iowa Knoxville
1	REA LOANS APPROVED	860,750	780,595	701,000	1,467,144	19,051,853
2	RTB LOANS APPROVED					1,491,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	137	231	131	212	7,969
5	NUMBER OF SUBSCRIBERS LOAN EST	743	962	1,125	1,292	43,587
6	REA FUNDS ADVANCED	806,045	780,595	701,000	877,097	19,051,853
7	REA INTEREST DUE & PAID	146,004	187,523	164,124	164,026	5,538,427
8	REA PRINCIPAL DUE & PAID	191,102	289,320	239,453	229,487	7,786,865
9	REA ADVANCE PAYMENTS	38,852	35,000	18,973	18,639	
10	RTB FUNDS ADVANCED					79,147
11	RTB INTEREST DUE & PAID					78,469
12	RTB PRINCIPAL DUE & PAID					6,500
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	897,842	897,103	1,233,421	1,373,779	77,851,692
15	TEL PLANT UNDER CONST	5,817	15,721	17,551	29,673	9,636,960
16	TFL PLANT ADJUSTMENT	5,731				1,267,655
17	TOTAL TELEPHONE PLANT	909,390	912,824	1,250,972	1,403,452	88,756,307
18	DEPRECIATION RESERVE	293,549	406,453	567,263	554,825	22,068,735
19	AMORTIZATION RESERVE	4,411		1,902		43,754
20	TEL PLANT LESS RESERVES	611,430	506,371	681,807	848,627	66,643,818
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	19,855	23,337	2,505	128,727
23	CURRENT ASSETS	202,809	582,344	167,875	256,951	4,041,288
24	OTHER ASSETS	45,614	10,685	3,622	70,206	234,151
25	TOTAL ASSETS & OTHER DEBITS	860,853	1,119,255	876,641	1,177,889	71,047,984
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,250	12,540	12,100	30,450	7,300,860
28	RET EARNINGS OR MARG & CAP CR	191,865	607,273	258,440	478,397	15,314,706
29	TOTAL NET WORTH	219,115	619,813	270,540	508,947	22,615,566
30	LONG TERM DEBT	580,452	461,186	511,450	634,349	25,803,109
31	CURRENT & ACCRUED LIAB	24,471	26,137	61,805	34,593	11,766,316
32	DEF CREDITS & OPERATING RES	36,815	12,119	32,846		10,862,993
33	TOTAL LIAB & OTHER CREDITS	860,853	1,119,255	876,641	1,177,889	71,047,984
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	153,266	236,191	495,028	310,812	26,318,906
36	LOCAL SERVICE REVENUES	62,257	73,615	175,226	161,930	9,475,618
37	TOLL SERVICE REVENUES	88,021	159,619	308,663	139,075	16,120,182
38	MISC OPERATING REVENUES	3,651	4,738	14,739	10,077	766,144
39	UNCOLL OPERATING REV DEBIT	663	1,781	3,600	270	52,038
40	TOTAL OPERATING DEDUCTIONS	130,343	158,423	373,104	266,001	22,091,050
41	MAINTENANCE EXPENSES	30,523	39,704	57,529	57,447	7,051,781
42	TRAFFIC EXPENSES	2,435	4,603	7,873	4,373	1,504,984
43	COMMERCIAL EXPENSES	8,233	18,299	15,676	21,203	1,673,133
44	GENERAL OFFICE SAL & EXP	7,685	12,140	122,702	23,588	1,804,220
45	OTHER OPERATING EXPENSES	16,004	16,901	23,529	24,305	1,437,427
46	DEPRECIATION EXPENSES	36,802	43,092	55,751	93,169	4,698,235
47	AMORTIZATION EXPENSES	8,277	7,692	90	19,364	17,247
48	TAXES	20,384	15,992	89,954	22,552	3,904,023
49	NET OPER INCOME OR MARGIN	22,923	77,768	121,924	44,811	4,227,856
50	OTHER INCOME & DEDUCT NET	8,410	29,289	5,451	13,591	106,584CR
51	AVAILABLE FOR FIXED CHARGES	31,333	107,057	127,375	58,402	4,121,272
52	INTEREST ON LONG TERM DEBT	11,794	9,410	17,253	12,875	1,212,896
53	INT CHARGED TO CONSTR CR					26,237
54	OTHER FIXED CHARGES	89	33	650	538	540,807
55	TOTAL FIXED CHARGES	11,883	9,443	17,903	13,413	1,727,466
56	NET INCOME OR MARGIN	19,450	97,614	109,472	44,989	2,393,806
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	3	1	1	119
59	TOTAL TELEPHONES IN SERVICE	1,096	1,444	2,658	1,905	107,607
60	BUSINESS SUBSCRIBERS	64	109	212	176	7,917
61	1 PARTY	54	100	165	144	6,324
62	2 PARTY			12		22
63	4&5 PARTY					35
64	8 PARTY					239
65	PAY STATIONS	5	6	19	11	436
66	OTHER SUBSCRIBERS	5	3	16	11	780
67	RADIOTELEPHONES				10	81
68	RESIDENCE SUBSCRIBERS	599	850	1,221	976	61,990
69	1 PARTY	599	850	1,207	976	36,253
70	2 PARTY			14		6,344
71	4&5 PARTY					10,134
72	8 PARTY					9,259
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	63	76	466	282	11,606
75	RESIDENTIAL EXTENSIONS	345	435	766	472	26,816
76	OFFICIAL TELEPHONES	30	17	9	10	53
77	SERVICE STATIONS SWITCHERS					5
78	TOTAL MAIN STATIONS	697	982	1,502	1,194	71,405
79	ROUTE MILES OF LINE	131	214	127	210	11,802
80	SUBSCRIBERS PER ROUTE MILE	5,06	4,48	11,28	5,49	5,92
81	TOTAL SUBSCRIBERS 12 31 78	662	992	1,394	1,154	68,442
82	TOTAL SUBSCRIBERS 12 31 79	663	959	1,433	1,152	69,912
83	NUMBER OF EMPLOYEES 12 31 79	5	5	7	7	527
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	218,94	220,80	316,63	252,70	344,76
86	TOTAL OPER REVENUES 1979	231,34	242,12	350,21	266,57	380,46
87	TOTAL OPER DEDUCTIONS 1978	176,61	142,47	245,60	210,11	290,34
88	TOTAL OPER DEDUCTIONS 1979	196,74	162,40	263,96	230,70	319,34
89	NET INCOME OR MARGIN 1978	32,06	92,81	61,23	41,52	36,32
90	NET INCOME OR MARGIN 1979	29,36	100,07	77,45	39,02	34,60
91	NET WORTH PCT OF TOTAL ASSETS	25.5	55.4	30.9	43.2	31.8

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA -558 Co-op Tel. Exch. of Stanhope & Kuntz, Inc. Stanhope	IOWA -560 Colo Telephone Company Colo	IOWA -562 Lone Rock Coop. Telephone Company Lone Rock	IOWA -563 Cooperative Telephone Company Victor	IOWA -565 Farmers' & Business Men's Tel. Co. Wheatland
1	RFA LOANS APPROVED	629,000	469,000	741,118	995,000	881,000
2	RTB LOANS APPROVED					
3	RFA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	172	114	119	253	178
5	NUMBER OF SUBSCRIBERS LOAN EST	652	470	305	1,241	952
6	REA FUNDS ADVANCED	629,000	422,874	672,118	995,000	881,000
7	REA INTEREST DUE & PAID	130,815	95,068	86,937	207,988	223,733
8	REA PRINCIPAL DUE & PAID	185,929	154,891	114,914	289,646	307,262
9	REA ADVANCE PAYMENTS	31,537	41,317	14,748	45,000	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	767,340	523,078	500,913	1,289,368	1,232,031
15	TFL PLANT UNDER CONST			4,583		20,286
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	767,340	523,078	505,496	1,289,368	1,252,317
18	DEPRECIATION RESERVE	293,673	192,573	50,228	509,704	488,532
19	AMORTIZATION RESERVE		636		510	
20	TFL PLANT LESS RESERVES	473,667	329,869	455,268	779,154	763,785
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,250				
23	CURRENT ASSETS	250,970	207,230	123,407	327,280	325,306
24	OTHER ASSETS	1,781	20,758	149,149	65,160	19,276
25	TOTAL ASSETS & OTHER DEBITS	727,668	557,857	727,824	1,171,594	1,108,367
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,690	4,960	5,882	8,350	12,720
28	RET EARNINGS OR MARG & CAP CR	285,494	290,059	170,919	475,948	410,782
29	TOTAL NET WORTH	291,184	295,019	176,801	484,298	423,502
30	LONG TERM DEBT	415,029	231,193	544,973	660,354	573,737
31	CURRENT & ACCRUED LIAB	21,455	10,391	6,050	26,942	54,566
32	DEF CREDITS & OPERATING RES		21,254			56,562
33	TOTAL LIAB & OTHER CREDITS	727,668	557,857	727,824	1,171,594	1,108,367
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	176,842	151,690	78,001	318,737	347,269
36	LOCAL SERVICE REVENUES	58,575	40,407	26,799	106,621	118,773
37	TOLL SERVICE REVENUES	114,714	108,345	49,626	203,463	223,128
38	MISC OPERATING REVENUES	3,553	3,708	2,298	9,648	6,444
39	UNCOLL OPERATING REV DEBIT		770	722	995	1,076
40	TOTAL OPERATING DEDUCTIONS	145,350	105,106	58,400	249,446	273,343
41	MAINTENANCE EXPENSES	49,722	25,681	12,330	65,143	66,086
42	TRAFFIC EXPENSES	2,652	2,161	1,128	5,619	4,610
43	COMMERCIAL EXPENSES	10,216	3,490		21,314	9,782
44	GENERAL OFFICE SAL & EXP	13,583	17,268	8,364	19,671	34,241
45	OTHER OPERATING EXPENSES	15,450	5,761	14,257	22,382	24,035
46	DEPRECIATION EXPENSES	35,987	24,725	13,094	80,109	77,551
47	AMORTIZATION EXPENSES	3,982	3,935	3,893	12,723	6,300
48	TAXES	13,758	22,085	5,334	22,485	50,738
49	NFT OPER INCOME OR MARGIN	31,492	46,584	19,601	69,291	73,926
50	OTHER INCOME & DEDUCT NET	14,089	8,801	7,595	15,469	17,592
51	AVAILABLE FOR FIXED CHARGES	45,581	55,385	27,196	84,760	91,518
52	INTEREST ON LONG TERM DEBT	8,450	4,693	10,339	13,547	11,795
53	INT CHARGED TO CONSTR CR			4,304		
54	OTHER FIXED CHARGES		49			462
55	TOTAL FIXED CHARGES	8,450	4,762	6,035	13,547	12,257
56	NFT INCOME OR MARGIN	37,131	50,623	21,161	71,213	79,261
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	1	4	2
59	TOTAL TELEPHONES IN SERVICE	1,069	938	464	1,926	1,521
60	BUSINESS SUBSCRIBERS	73	56	28	134	115
61	1 PARTY	57	43	25	97	97
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	2	6	1	20	7
66	OTHER SUBSCRIBERS	14	7	2	17	11
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	551	481	264	1,080	830
69	1 PARTY	551	481	264	1,080	830
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	59	86	15	199	159
75	RESIDENTIAL EXTENSIONS	365	311	156	516	383
76	OFFICIAL TELEPHONES	35	11	3	14	45
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	661	560	297	1,249	1,016
79	ROUTE MILES OF LINE	155	92	106	271	172
80	SUBSCRIBERS PER ROUTE MILE	4,03	5,84	2,75	4,48	5,49
81	TOTAL SUBSCRIBERS 12 31 78	624	516	298	1,214	919
82	TOTAL SUBSCRIBERS 12 31 79	624	537	292	1,214	945
83	NUMBER OF EMPLOYEES 12 31 79	4	2	2	5	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	256,03	272,67	249,44	229,01	294,47
86	TOTAL OPER REVENUES 1979	283,40	288,11	264,41	262,55	372,61
87	TOTAL OPER DEDUCTIONS 1978	206,60	189,91	192,81	192,75	243,78
88	TOTAL OPER DEDUCTIONS 1979	232,93	199,63	197,97	205,47	293,29
89	NET INCOME OR MARGIN 1978	48,37	90,43	54,94	34,82	53,58
90	NFT INCOME OR MARGIN 1979	59,50	96,15	71,73	58,66	85,04
91	NFT WORTH PCT OF TOTAL ASSETS	40.0	52.9	24.3	41.3	38.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	IOWA-566 Munerva Valley Telephone Co., Inc. Zeeland	IOWA-568 Farmers' Mutual Telephone Company Nora Springs	IOWA-570 Modern Cooperative Telephone Company South English	IOWA-571 Northern Iowa Telephone Company Sioux Center	IOWA-574 Massena Telephone Company Massena
1	REA LOANS APPROVED	280,401	1,278,402	426,161	1,408,000	992,453
2	RTR LOANS APPROVED				835,800	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	174	391	244	518	233
5	NUMBER OF SUBSCRIBERS LOAN EST	727	1,975	970	2,491	696
6	REA FUNDS ADVANCED	280,401	1,278,402	426,161	1,408,000	992,453
7	REA INTEREST DUE & PAID	83,833	243,942	132,458	266,904	102,127
8	REA PRINCIPAL DUE & PAID	142,132	512,173	203,430	317,087	181,812
9	REA ADVANCE PAYMENTS		302,149	25,000		122,313
10	RTR FUNDS ADVANCED				626,464	
11	RTR INTEREST DUE & PAID				195,255	
12	RTR PRINCIPAL DUE & PAID				21,206	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	870,944	1,795,236	660,531	2,550,432	650,091
15	TEL PLANT UNDER CONST			3,877		17,663
16	TFL PLANT ADJUSTMENT		461,213		203,107	
17	TOTAL TELEPHONE PLANT	870,944	2,256,449	664,408	2,753,539	667,754
18	DEPRECIATION RESERVE	235,769	775,379	372,263	1,050,663	344,400
19	AMORTIZATION RESERVE		46,854		142,175	3,022
20	TEL PLANT LESS RESERVES	635,175	1,434,216	292,145	1,560,701	320,332
21	INVEST IN OTHER COMPANIES		665,316	200	40,500	
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	114,792	196,383	243,962	682,873	246,206
24	OTHER ASSETS	439	6,365	3,283	214,908	628
25	TOTAL ASSETS & OTHER DEBITS	750,406	2,302,280	539,590	2,498,982	567,166
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	37,550	92,000	9,330	17,750	6,760
28	RET EARNINGS OR MARG & CAP CR	382,585	858,845	311,396	454,452	361,352
29	TOTAL NET WORTH	420,135	950,845	320,726	472,202	368,112
30	LONG TERM DEBT	135,334	1,217,337	197,733	1,696,170	188,327
31	CURRENT & ACCRUED LIAB	136,787	51,908	21,131	90,574	10,727
32	DEF CREDITS & OPERATING RES	58,150	82,190		240,036	
33	TOTAL LIAB & OTHER CREDITS	750,406	2,302,280	539,590	2,498,982	567,166
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	195,154	550,094	204,045	470,119	156,590
36	LOCAL SERVICE REVENUES	60,377	193,932	66,102	248,739	46,273
37	TOLL SERVICE REVENUES	132,217	335,814	135,913	400,967	105,783
38	MISC OPERATING REVENUES	3,269	21,169	2,583	23,080	5,815
39	UNCOLL OPERATING REV DEBIT	709	821	553	2,667	1,281
40	TOTAL OPERATING DEDUCTIONS	158,844	362,476	134,924	616,969	124,978
41	MAINTENANCE EXPENSES	34,187	59,386	45,491	138,551	35,451
42	TRAFFIC EXPENSES	1,700	7,861	3,667	7,697	2,281
43	COMMERCIAL EXPENSES	9,953	14,142	12,625	13,161	4,151
44	GENERAL OFFICE SAL & EXP	15,456	46,419	14,463	75,563	16,022
45	OTHER OPERATING EXPENSES	11,803	33,256	9,697	91,451	10,416
46	DEPRECIATION EXPENSES	58,077	79,095	34,603	171,805	35,187
47	AMORTIZATION EXPENSES		12,871		34,918	
48	TAXES	27,668	109,446	14,378	83,823	19,470
49	NET OPER INCOME OR MARGIN	36,310	187,618	69,121	53,150	31,612
50	OTHER INCOME & DEDUCT NET	16,894	11,050CR	13,411	13,411	9,570
51	AVAILABLE FOR FIXED CHARGES	53,204	176,568	82,532	91,797	41,182
52	INTEREST ON LONG TERM DEBT	2,817	82,196	4,116	61,820	3,970
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	42	153	9	162	
55	TOTAL FIXED CHARGES	2,859	82,349	4,125	61,982	3,970
56	NET INCOME OR MARGIN	50,345	94,219	78,407	29,815	37,212
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	4	4	6	2
59	TOTAL TELEPHONES IN SERVICE	1,280	3,661	1,367	3,492	904
60	BUSINESS SUBSCRIBERS	81	283	86	319	66
61	1 PARTY	65	250	69	260	58
62	2 PARTY					
63	4&5 PARTY			3		
64	8 PARTY					
65	PAY STATIONS	7	14	6	15	6
66	OTHER SUBSCRIBERS	9	8	8	14	2
67	RADIOTELEPHONES		11		30	
68	RESIDENCE SUBSCRIBERS	658	1,966	787	2,035	578
69	1 PARTY	658	1,966	787	2,035	578
70	2 PARTY			260		
71	4&5 PARTY			35R		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	117	333	127	299	50
75	RESIDENTIAL EXTENSIONS	427	1,070	364	830	209
76	OFFICIAL TELEPHONES	6	17	11	23	1
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	758	2,279	892	2,402	649
79	ROUTE MILES OF LINE	154	345	253	410	226
80	SUBSCRIBERS PER ROUTE MILE	4.80	6.52	3.45	5.74	2.85
81	TOTAL SUBSCRIBERS 12 31 78	740	2,226	868	2,354	639
82	TOTAL SUBSCRIBERS 12 31 79	739	2,249	873	2,354	644
83	NUMBER OF EMPLOYEES 12 31 79	3	8	4	12	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	241.43	226.59	206.81	252.15	221.97
86	TOTAL OPER REVENUES 1979	263.90	245.85	234.40	284.67	244.10
87	TOTAL OPER DEDUCTIONS 1978	201.98	169.91	130.43	234.42	158.53
88	TOTAL OPER DEDUCTIONS 1979	214.80	162.00	155.00	262.09	194.82
89	NET INCOME OR MARGIN 1978	44.04	28.57	87.13	7.78	76.73
90	NET INCOME OR MARGIN 1979	68.08	42.11	90.07	12.67	58.01
91	NET WORTH PCT OF TOTAL ASSETS	56.0	41.3	59.4	18.9	64.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-575 South Slope Coop. Tel. Co. of Noway, Iowa Norway	IOWA-578 Heart of Iowa Telephone Coop. Union	IOWA-579 Farmers Mutual Coop. Tel. Co., Inc. Moulton	IOWA-582 The Farmer Tel. Co. of Riceville, Iowa Riceville	IOWA-583 Northeast Iowa Telephone Company Monona
1	REA LOANS APPROVED	4,364,000	1,772,000	1,073,000	554,000	571,000
2	RT8 LOANS APPROVED	2,164,050				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	612	394	172	361	218
5	NUMBER OF SUBSCRIBERS LOAN EST	5,139	1,983	624	1,631	1,284
6	RE4 FUNDS ADVANCED	2,897,000	1,765,000	757,023	554,000	571,000
7	RE4 INTEREST DUE & PAID	581,557	356,223	86,588	165,069	155,897
8	RE4 PRINCIPAL DUE & PAID	709,474	419,358	110,421	234,252	209,639
9	RE4 ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	962,241				
11	RT8 INTEREST DUE & PAID	246,233				
12	RT8 PRINCIPAL DUE & PAID	70,014				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,057,984	2,553,022	440,840	1,633,128	1,507,905
15	TEL PLANT UNDER CONSTR	5,119		679,467	8,230	4,655
16	TEL PLANT ADJUSTMENT	22,522	12,978			
17	TOTAL TELEPHONE PLANT	5,085,625	2,566,000	1,120,307	1,641,358	1,512,560
18	DEPRECIATION RESERVE	1,670,887	1,178,663	240,153	652,210	721,391
19	AMORTIZATION RESERVE	20,750				
20	TEL PLANT LESS RESERVES	3,393,988	1,387,337	880,154	989,148	791,169
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	61,500	1,970		6,943	6,215
23	CURRENT ASSETS	696,841	275,965	124,791	219,582	373,296
24	OTHER ASSETS	255,154	2,970	10,665	622	1,456
25	TOTAL ASSETS & OTHER DEBITS	4,407,483	1,668,242	1,015,610	1,216,295	1,172,136
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CR	49,530	59,793	7,050	13,000	8,025
28	RET EARNINGS OR MARG & CAP CR	1,125,610	219,180	143,308	714,718	632,148
29	TOTAL NET WORTH	1,175,140	278,973	150,358	727,718	640,173
30	LONG TERM DEBT	3,079,752	1,328,257	641,433	319,748	357,130
31	CURRENT & ACCRUED LIAB	152,591	61,012	223,819	36,594	56,141
32	OFF CREDITS & OPERATING RES				132,235	118,692
33	TOTAL LIAB & OTHER CREDITS	4,407,483	1,668,242	1,015,610	1,216,295	1,172,136
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,121,395	528,298	112,497	410,802	393,124
36	LOCAL SERVICE REVENUES	535,811	258,420	47,056	176,541	178,968
37	TOLL SERVICE REVENUES	544,042	255,276	67,604	223,399	201,940
38	MISC OPERATING REVENUES	44,943	19,423	1,937	13,030	12,247
39	UNCOLL OPERATING REV DEBIT	3,401	4,821	4,100	2,168	31
40	TOTAL OPERATING DEDUCTIONS	814,076	479,230	113,083	289,793	318,465
41	MAINTENANCE EXPENSES	194,261	118,154	31,085	58,754	68,456
42	TRAFFIC EXPENSES	14,820	8,515		6,931	5,080
43	COMMERCIAL EXPENSES	76,878	4,593	10,150	18,981	30,161
44	GENERAL OFFICE SAL & EXP	73,727	107,404	36,825	15,482	23,158
45	OTHER OPERATING EXPENSES	71,879	40,210	4,422	16,903	28,935
46	DEPRECIATION EXPENSES	248,946	155,368	17,034	64,001	98,328
47	AMORTIZATION EXPENSES	38,410				
48	TAXES	95,155	44,986	13,567	108,741	64,347
49	NET OPER INCOME OR MARGIN	307,319	49,068	586CR	121,009	74,659
50	OTHER INCOME & DEBIT NET	30,721	1,083	4,480	22,372	22,372
51	AVAILABLE FOR FIXED CHARGES	338,040	50,151	3,894	123,370	97,031
52	INTEREST ON LONG TERM DEBT	82,792	27,118	11,456	6,599	7,348
53	INT CHARGED TO CONSTR CR			13,667		
54	OTHER FIXED CHARGES	176	112	10,165	97	
55	TOTAL FIXED CHARGES	82,968	27,230	7,954	6,696	7,348
56	NET INCOME OR MARGIN	255,072	22,921	4,060CR	116,674	89,683
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	7	1	4	2
59	TOTAL TELEPHONES IN SERVICE	7,476	3,445	698	2,574	2,604
60	BUSINESS SUBSCRIBERS	369	149	42	167	187
61	1 PARTY	296	100	39	154	161
62	2 PARTY					
63	4LS PARTY					
64	8 PARTY					
65	PAY STATIONS	37	14	2	8	10
66	OTHER SUBSCRIBERS	36	35	1	5	16
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,810	1,725	509	1,499	1,446
69	1 PARTY	3,810	1,725	509	1,041	1,281
70	2 PARTY				83	165
71	4LS PARTY					
72	8 PARTY					
73	RADIO TELEPHONES				375	
74	BUSINESS EXTENSIONS	687	357	38	149	236
75	RESIDENTIAL EXTENSIONS	2,618	1,200	98	745	737
76	OFFICIAL TELEPHONES	28	49	12	19	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,289	1,980	564	1,700	1,676
79	ROUTE MILES OF LINE	568	511	170	316	357
80	SUBSCRIBERS PER ROUTE MILE	7.36	3.67	3.24	5.27	4.57
81	TOTAL SUBSCRIBERS 12 31 78	3,973	1,881	543	1,658	1,606
82	TOTAL SUBSCRIBERS 12 31 79	4,179	1,874	551	1,666	1,633
83	NUMBER OF EMPLOYEES 12 31 79	18	11	5	4	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	252.90	262.12	167.22	235.28	217.34
86	TOTAL OPER REVENUES 1979	275.12	281.38	205.66	247.17	242.74
87	TOTAL OPER DEDUCTIONS 1978	189.71	237.84	150.16	175.82	181.32
88	TOTAL OPER DEDUCTIONS 1979	199.72	255.25	206.73	174.36	196.64
89	NET INCOME OR MARGIN 1978	48.00	6.93	19.77	55.82	38.67
90	NET INCOME OR MARGIN 1979	62.58	12.21	7.41CR	70.20	55.38
91	NET WORTH PCT OF TOTAL ASSETS	26.7	16.7	14.8	59.8	54.6

Line No.	Item	IOWA - 584 Coon Valley Coop. Tel. Association, Inc. Menlo	IOWA - 585 Schaller Telephone Company Schaller	IOWA - 586 Casey Mutual Telephone Company Casey	IOWA - 587 Iarno Telephone Company Coon	IOWA - 589 Fort Atkinson Telephone Company Fort Atkinson
1	RE4 LOANS APPROVED	997,000	1,790,000	725,000	3,037,000	315,000
2	RTR LOANS APPROVED					
3	RE4 GUARANTEE COMMITMENTS		475	132	550	156
4	ROUTE MILES OF LINE LOAN EST	242	1,653	489	1,786	506
5	NUMBER OF SUBSCRIBERS LOAN EST	674				
6	RE4 FUNDS ADVANCED	958,997	1,706,060	557,600	2,815,231	269,509
7	RE4 INTEREST OUE & P410	155,048	212,849	78,252	335,549	74,249
8	RE4 PRINCIPAL OUE & P410	172,708	258,226	91,415	307,615	93,569
9	RE4 ADVANCE PAYMENTS	6,408	138,624	2,500	15,021	4,935
10	RTR FUNDS ADVANCED					
11	RTR INTEREST OUE & P410					
12	RTR PRINCIPAL OUE & P410					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,127,434	2,286,857	718,726	2,969,722	384,208
15	TEL PLANT UNDER CONST				118,804	11,815
16	TFL PLANT ADJUSTMENT		42,981		42,665	
17	TOTAL TELEPHONE PLANT	1,127,434	2,329,838	718,726	3,131,191	396,023
18	DEPRECIATION RESERVE	316,722	820,935	149,331	705,747	180,540
19	AMORTIZATION RESERVE		42,981		13,677	
20	TFL PLANT LESS RESERVES	810,712	1,465,922	569,395	2,411,767	215,483
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		23,112			11,100
23	CURRENT ASSETS	248,312	352,801	256,810	395,765	232,149
24	OTHER ASSETS	1,757	47,543	23,840	128,647	4,800
25	TOTAL ASSETS & OTHER DEBITS	1,060,781	1,889,378	850,045	2,936,179	463,532
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,940	9,100	8,400	17,550	17,800
28	RET EARNINGS OR MARG & CAP CR	246,567	409,199	316,463	301,240	230,692
29	TOTAL NET WORTH	253,507	418,299	324,863	318,790	248,492
30	LONG TERM DEBT	779,880	1,309,209	463,686	2,492,594	171,004
31	CURRENT & ACCRUED LIAB	27,394	59,150	21,072	42,266	29,770
32	DEF CREDITS & OPERATING RES		102,720	40,424	82,529	14,266
33	TOTAL LIAB & OTHER CREDITS	1,060,781	1,889,378	850,045	2,936,179	463,532
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	173,376	499,486	137,360	488,670	116,821
36	LOCAL SERVICE REVENUES	65,351	191,028	53,485	198,200	48,568
37	TOLL SERVICE REVENUES	107,285	301,378	82,859	282,065	66,279
38	MISC OPERATING REVENUES	970	10,548	1,551	10,820	1,974
39	UNCOLL OPERATING REV DEBIT	230	3,468	535	2,415	
40	TOTAL OPERATING DEDUCTIONS	128,470	405,170	107,460	384,965	86,739
41	MAINTENANCE EXPENSES	29,574	93,713	20,284	65,135	24,908
42	TRAFFIC EXPENSES	2,400	6,900	1,888	8,439	2,419
43	COMMERCIAL EXPENSES	7,613	5,412	6,639	38,326	8,519
44	GENERAL OFFICE SAL & EXP	7,287	85,378	11,184	19,501	10,053
45	OTHER OPERATING EXPENSES	9,238	42,069	8,679	34,089	2,550
46	DEPRECIATION EXPENSES	54,654	109,041	35,324	130,667	17,116
47	AMORTIZATION EXPENSES			3,624	14,633	
48	TAXES	17,704	62,657	19,838	74,175	21,174
49	NET OPER INCOME OR MARGIN	44,906	94,316	29,900	103,705	30,082
50	OTHER INCOME & DEBIT NET	10,643	1,954	12,842	13,044	12,645
51	AVAILABLE FOR FIXED CHARGES	55,549	96,270	42,742	116,749	42,727
52	INTEREST ON LONG TERM DEBT	15,899	26,729	9,431	50,678	3,516
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3	40	15	57	21
55	TOTAL FIXED CHARGES	15,902	26,769	9,446	50,735	3,537
56	NET INCOME OR MARGIN	39,647	69,501	33,296	66,014	39,190
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	4	1	6	1
59	TOTAL TELEPHONES IN SERVICE	1,078	2,762	677	2,456	804
60	BUSINESS SUBSCRIBERS	50	241	50	157	61
61	1 PARTY	43	185	39	137	43
62	2 PARTY					
63	4&5 PARTY					10
64	8 PARTY					
65	PAY STATIONS	7	12	6	14	4
66	OTHER SUBSCRIBERS		19	5	6	4
67	RADIO TELEPHONES		25			
68	RESIDENCE SUBSCRIBERS	640	1,455	372	1,479	516
69	1 PARTY	640	1,455	372	1,479	98
70	2 PARTY					61
71	4&5 PARTY					357
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	74	258	50	163	56
75	RESIDENTIAL EXTENSIONS	304	799	204	647	163
76	OFFICIAL TELEPHONES	10	28	6	16	12
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	700	1,749	432	1,691	599
79	ROUTE MILES OF LINE	243	446	123	520	153
80	SUBSCRIBERS PER ROUTE MILE	2,84	3,80	3,43	3,15	3,77
81	TOTAL SUBSCRIBERS 12 31 78	685	1,700	438	1,664	566
82	TOTAL SUBSCRIBERS 12 31 79	690	1,696	422	1,636	577
83	NUMBER OF EMPLOYEES 12 31 79	2	10	2	8	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	225,00	250,29	254,73	268,51	184,60
86	TOTAL OPER REVENUES 1979	252,18	294,16	319,44	296,16	204,41
87	TOTAL OPER DEDUCTIONS 1978	167,83	213,00	208,85	218,88	137,86
88	TOTAL OPER DEDUCTIONS 1979	186,87	238,62	249,91	233,31	151,77
89	NET INCOME OR MARGIN 1978	44,71	22,57	42,13	27,57	57,15
90	NET INCOME OR MARGIN 1979	57,67	40,93	77,43	40,01	68,57
91	NET WORTH PCT OF TOTAL ASSETS	23.9	22.1	38.2	10.9	53.6

SEE 4LPH48ET1C FOOTNOTES AT END OF TABLES



Line No.	Item	IOWA-591 Northwest Tel. Coop. Assn. of Hawdock, Iowa Hawdock	IOWA-592 C.M.L. Tel. Coop. Assn. of Meriden, Iowa Meriden	IOWA-593 Norway Rural Telephone Company Kanawha	IOWA-594 Minburn Telephone Company Minburn	IOWA-596 East Buchanan Tel. Coop. Winthrop
1	REA LOANS APPROVED	2,434,000	538,000	325,000	250,636	915,000
2	RTS LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	294	214	158	103	328
5	NUMBER OF SUBSCRIBERS LOAN EST	1,401	754	674	376	1,129
6	REA FUNDS ADVANCED	588,000	538,000	325,000	250,636	893,763
7	REA INTEREST DUE & PAID	104,847	122,367	77,546	64,680	199,642
8	REA PRINCIPAL DUE & PAID	129,151	157,308	102,322	80,591	249,928
9	REA ADVANCE PAYMENTS	24,256	54,551	24,303		50,000
10	RTS FUNDS ADVANCED					
11	RTS INTEREST DUE & PAID					
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,211,157	875,644	564,714	391,750	1,427,877
15	TEL PLANT UNDER CONST	590,133	1,693			13,253
16	TEL PLANT ADJUSTMENT					22,241
17	TOTAL TELEPHONE PLANT	1,801,290	877,337	564,714	391,750	1,463,371
18	DEPRECIATION RESERVE	312,577	414,740	253,180	182,924	645,096
19	AMORTIZATION RESERVE	18,125	134			18,204
20	TEL PLANT LESS RESERVES	1,470,588	462,597	311,400	208,826	800,071
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	100	1,000	157		15
23	CURRENT ASSETS	151,869	346,297	402,887	214,163	549,073
24	OTHER ASSETS	4,314	955	204	121	4,917
25	TOTAL ASSETS & OTHER DEBITS	1,626,871	810,849	714,648	423,110	1,354,076
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CR	12,430	9,650	27,900	3,455	12,990
28	RFT EARNINGS OR MARG & CAP CR	217,663	447,016	478,821	244,078	701,580
29	TOTAL NET WORTH	230,093	456,666	506,721	247,533	714,570
30	LONG TERM DEBT	1,266,954	326,140	198,374	170,045	593,834
31	CURRENT & ACCRUED LIAB	129,824	28,043	9,385	5,532	45,672
32	DEF CREDITS & OPERATING RES			168		
33	TOTAL LIAB & OTHER CREDITS	1,626,871	810,849	714,648	423,110	1,354,076
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	296,852	187,313	161,596	104,444	359,776
36	LOCAL SERVICE REVENUES	108,220	59,089	55,945	35,030	127,625
37	TOLL SERVICE REVENUES	183,752	120,236	101,447	64,521	224,725
38	MISC OPERATING REVENUES	6,320	8,115	4,204	4,845	10,233
39	UNCOLL OPERATING REV DEBIT	1,440	127		48CR	2,807
40	TOTAL OPERATING DEDUCTIONS	215,685	141,775	115,589	72,431	254,629
41	MAINTENANCE EXPENSES	59,565	30,951	31,890	14,170	57,652
42	TRAFFIC EXPENSES	4,956	5,786	2,772	1,509	5,318
43	COMMERCIAL EXPENSES	6,616	14,111	1,209	1,276	31,437
44	GENERAL OFFICE SAL & EXP	47,433	29,825	17,387	17,966	26,879
45	OTHER OPERATING EXPENSES	28,956	8,952	8,233	6,006	27,048
46	DEPRECIATION EXPENSES	38,557	37,458	20,584	13,491	78,059
47	AMORTIZATION EXPENSES	18,125		9		1,520
48	TAXES	11,477	14,692	33,505	18,103	26,716
49	NET OPER INCOME OR MARGIN	81,167	45,538	46,007	32,013	105,147
50	OTHER INCOME & DEDUCT NET	5,554	13,487	29,371	11,601	31,595
51	AVAILABLE FOR FIXED CHARGES	86,721	59,025	75,378	43,614	136,742
52	INTEREST ON LONG TERM DEBT	41,847	6,717	4,084	3,486	12,184
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	363	74	39		342
55	TOTAL FIXED CHARGES	42,210	6,791	4,123	3,486	12,526
56	NET INCOME OR MARGIN	44,511	52,234	71,255	40,128	124,216
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	4	1	1	3
59	TOTAL TELEPHONES IN SERVICE	1,937	1,256	1,048	783	2,114
60	BUSINESS SUBSCRIBERS	184	70	76	56	139
61	1 PARTY	125	57	64	45	115
62	2 PARTY	4				
63	4LS PARTY	13				
64	8 PARTY	4				
65	PAY STATIONS	12	5	4	4	7
66	OTHER SUBSCRIBERS	9	8	8	7	17
67	RA0107TELEPHONES	17				
68	RESIDENCE SUBSCRIBERS	1,068	686	588	379	1,140
69	1 PARTY	767	686	588	379	1,140
70	2 PARTY	68				
71	4LS PARTY	233				
72	8 PARTY					
73	RA0107TELEPHONES					
74	BUSINESS EXTENSIONS	179	87	99	61	238
75	RESIDENTIAL EXTENSIONS	490	416	288	293	614
76	OFFICIAL TELEPHONES	25	5	5	1	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,291	771	674	443	1,318
79	ROUTE MILES OF LINE	256	202	194	94	252
80	SUBSCRIBERS PER ROUTE MILE	4.89	3.74	3.42	4.63	5.08
81	TOTAL SUBSCRIBERS 12 31 78	549	784	654	429	1,261
82	TOTAL SUBSCRIBERS 12 31 79	1,252	756	664	435	1,279
83	NUMBER OF EMPLOYEES 12 31 79	6	4	3	2	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	239.40	217.47	215.63	228.47	260.24
86	TOTAL OPER REVENUES 1979	329.65	243.26	245.21	241.77	283.29
87	TOTAL OPER DEDUCTIONS 1978	182.50	152.40	149.30	157.18	191.52
88	TOTAL OPER DEDUCTIONS 1979	239.52	184.12	175.40	167.66	200.50
89	NET INCOME OR MARGIN 1978	53.74	70.26	86.70	85.71	76.88
90	NET INCOME OR MARGIN 1979	49.43	67.84	108.13	92.89	97.81
91	NET WORTH PCT OF TOTAL ASSETS	14.1	56.3	70.9	58.5	52.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-597 Ellsworth Coop. Tel. Association Ellsworth	IOWA-599 Arcadia Telephone Cooperative Arcadia	IOWA-601 Goldfield Telephone Company Goldfield	IOWA-602 Central Scott Telephone Company Eldridge	IOWA-603 Wellman Co-operative Telephone Assn. Wellman
1	REA LOANS APPROVED	478,000	165,000	312,000	7,406,000	832,000
2	RT8 LOANS APPROVED				777,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	209	55	129	472	182
5	NUMBER OF SUBSCRIBERS LOAN EST	601	306	532	5,173	1,050
6	REA FUNDS ADVANCED	478,000	165,000	312,000	3,326,708	806,695
7	REA INTEREST DUE & PAID	105,361	32,735	70,674	489,294	209,329
8	REA PRINCIPAL DUE & PAID	128,831	43,873	83,474	459,600	34,190
9	REA ADVANCE PAYMENTS	12,198	18,433	3,790	57,218	5,164
10	RT8 FUNDS ADVANCED				777,000	
11	RT8 INTEREST DUE & PAID				235,775	
12	RT8 PRINCIPAL DUE & PAID				20,079	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	691,711	249,716	637,098	5,526,613	1,555,080
15	TEL PLANT UNDER CONST				855,716	69,765
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	691,711	249,716	637,098	6,382,329	1,624,845
18	DEPRECIATION RESERVE	298,032	108,052	243,072	1,419,023	454,012
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	393,679	141,664	394,026	4,963,306	1,170,833
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	192		154	68,100	
23	CURRENT ASSETS	276,193	112,652	208,748	174,260	130,266
24	OTHER ASSETS	1,033	462	2,081	8,081	3,940
25	TOTAL ASSETS & OTHER DEBITS	671,097	254,778	605,009	5,213,747	1,305,039
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,830	3,560	11,300	314,700	102,400
28	RET EARNINGS OR MARG & CAP CR	282,107	144,048	349,082	308,149	395,053
29	TOTAL NET WORTH	288,937	147,608	360,382	622,849	497,453
30	LONG TERM DEBT	336,970	102,692	221,359	3,566,812	766,894
31	CURRENT & ACCRUED LIAB	45,190	4,478	3,804	890,282	40,692
32	DEF CREDITS & OPERATING RES			19,464	133,804	
33	TOTAL LIAB & OTHER CREDITS	671,097	254,778	605,009	5,213,747	1,305,039
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	160,548	66,748	146,357	1,218,126	294,609
36	LOCAL SERVICE REVENUES	41,213	17,134	57,982	575,090	155,875
37	TOLL SERVICE REVENUES	115,096	48,125	85,702	614,214	132,007
38	MISC OPERATING REVENUES	4,599	1,690	5,305	40,857	8,814
39	UNCOLL OPERATING REV DEBIT	360	201	2,632	11,835	2,087
40	TOTAL OPERATING DEDUCTIONS	107,407	51,477	111,437	1,017,421	228,055
41	MAINTENANCE EXPENSES	23,787	5,003	26,253	249,515	43,280
42	TRAFFIC EXPENSES	2,827	1,004	967	11,533	3,028
43	COMMERCIAL EXPENSES	7,200	850	10,140	56,033	25,381
44	GENERAL OFFICE SAL & EXP	13,689	21,288	12,108	93,566	25,001
45	OTHER OPERATING EXPENSES	13,824	10,320	12,269	73,548	16,471
46	DEPRECIATION EXPENSES	33,985	8,219	22,739	396,629	86,299
47	AMORTIZATION EXPENSES					6,495
48	TAXES	12,095	4,793	26,961	136,597	22,100
49	NET OPER INCOME OR MARGIN	53,141	15,271	34,920	200,705	66,554
50	OTHER INCOME & DEBIT NET	16,744	6,124	13,279	16,064	6,031
51	AVAILABLE FOR FIXED CHARGES	69,885	21,395	48,199	216,769	72,585
52	INTEREST ON LONG TERM DEBT	6,902	2,113	4,472	152,256	38,782
53	INT CHARGED TO CONSTR CR				3,989	
54	OTHER FIXED CHARGES	602		24		
55	TOTAL FIXED CHARGES	7,504	2,113	4,496	148,267	38,782
56	NET INCOME OR MARGIN	62,381	19,282	43,703	68,502	33,803
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	1	3	1
59	TOTAL TELEPHONES IN SERVICE	923	449	1,047	7,157	1,912
60	BUSINESS SUBSCRIBERS	54	36	84	328	138
61	1 PARTY	42	31	72	212	82
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	6	4	5	39	6
66	OTHER SUBSCRIBERS	6	1	7	77	24
67	RADIO TELEPHONES					26
68	RESIDENCE SUBSCRIBERS	585	237	513	2,918	930
69	1 PARTY	585	237	513	2,918	930
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	53	49	104	1,494	177
75	RESIDENTIAL EXTENSIONS	231	128	350	2,458	682
76	OFFICIAL TELEPHONES	6		3	36	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	659	275	616	3,428	1,108
79	ROUTE MILES OF LINE	239	45	124	458	157
80	SUBSCRIBERS PER ROUTE MILE	2,67	6,07	4,81	7,09	6,80
81	TOTAL SUBSCRIBERS 12 31 78	643	281	593	2,822	1,052
82	TOTAL SUBSCRIBERS 12 31 79	639	273	597	3,246	1,068
83	NUMBER OF EMPLOYEES 12 31 79	2	1	3	17	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	224,62	218,57	225,57	341,84	263,48
86	TOTAL OPER REVENUES 1979	250,46	240,97	245,98	401,49	277,93
87	TOTAL OPER DEDUCTIONS 1978	136,10	160,51	163,19	276,21	200,73
88	TOTAL OPER DEDUCTIONS 1979	167,56	185,84	187,29	335,34	215,15
89	NET INCOME OR MARGIN 1978	102,09	67,79	76,73	25,38	29,56
90	NET INCOME OR MARGIN 1979	97,32	69,61	73,45	22,58	31,89
91	NET WORTH PCT OF TOTAL ASSETS	43.1	57.9	59.6	11.9	38.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-604 Sharon Telephone Company Hills	IOWA-605 Cumberland Telephone Company Cumberland	IOWA-606 Westside Independent Telephone Company Westside	IOWA-607 Scranton Telephone Company Scranton	IOWA-608 Grettinger Coop. Telephone Assn. Grettinger
1	REA LOANS APPROVED	640,000	755,000	245,000	458,000	545,000
2	RTB LOANS APPROVED			95,550		
3	REA GUARANTEE COMMITMENTS			99	133	149
4	ROUTE MILES OF LINE LOAN EST	173	151	344	567	691
5	NUMBER OF SUBSCRIBERS LOAN EST	605	486	344	567	691
6	REA FUNDS ADVANCED	640,000	751,239	245,000	405,819	545,000
7	REA INTEREST DUE & PAID	119,923	94,750	48,271	73,255	91,675
8	REA PRINCIPAL DUE & PAID	138,035	93,987	55,391	89,757	108,686
9	REA ADVANCE PAYMENTS		18,226	3,574	110,000	45,408
10	RTB FUNDS ADVANCED			74,477		
11	RTB INTEREST DUE & PAID			26,995		
12	RTB PRINCIPAL DUE & PAID			1,102		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,129,810	699,643	376,739	577,926	661,652
15	TEL PLANT UNDER CONST		157,759			22,121
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,129,810	857,402	376,739	577,926	683,773
18	DEPRECIATION RESERVE	378,318	210,671	117,736	240,120	219,207
19	AMORTIZATION RESERVE					388
20	TEL PLANT LESS RESERVES	751,492	646,731	259,003	337,806	464,178
21	INVEST IN OTHER COMPANIES		10,000	4,632		1,000
22	OTHER INVESTMENTS & FUNDS		91,460	158,980	287,338	262,179
23	CURRENT ASSETS		3,765	44,038	1,604	8,440
24	OTHER ASSETS			295		
25	TOTAL ASSETS & OTHER DEBITS	856,717	890,443	422,910	626,748	735,797
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,920	15,450	10,000	4,340	6,390
28	RET EARN OR MARG & CAP CR	284,456	225,627	135,303	372,701	318,609
29	TOTAL NET WORTH	291,376	241,077	145,303	377,041	324,999
30	LONG TERM DEBT	501,964	639,025	259,414	206,062	390,906
31	CURRENT & ACCRUED LIAB	20,545	8,971	15,741	18,899	19,892
32	DEF CREDITS & OPERATING RES	42,832	1,370	2,452	24,746	
33	TOTAL LIAB & OTHER CREDITS	856,717	890,443	422,910	626,748	735,797
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	210,659	157,050	107,797	153,686	160,228
36	LOCAL SERVICE REVENUES	94,747	53,685	34,147	49,212	52,739
37	TOLL SERVICE REVENUES	110,672	101,702	71,349	101,774	103,271
38	MISC OPERATING REVENUES	5,227	1,913	2,421	3,903	4,650
39	UNCOLL OPERATING REV DEBIT	13CR	250	120	1,283	432
40	TOTAL OPERATING DEDUCTIONS	148,203	115,329	83,893	111,190	104,309
41	MAINTENANCE EXPENSES	29,873	30,684	17,052	15,966	19,599
42	TRAFFIC EXPENSES	2,846	1,637		2,103	1,756
43	COMMERCIAL EXPENSES	5,205	2,302	3,655	12,515	6,684
44	GENERAL OFFICE SAL & EXP	19,693	22,963	13,946	15,685	18,204
45	OTHER OPERATING EXPENSES	15,803	14,310	20,537	7,546	12,363
46	DEPRECIATION EXPENSES	43,284	28,647	16,175	29,074	28,876
47	AMORTIZATION EXPENSES	9,645	4,554		825	5,195
48	TAXES	21,854	10,232	12,528	21,476	11,632
49	NET OPER INCOME OR MARGIN	62,456	41,721	23,904	42,416	55,919
50	OTHER INCOME & DEDUCT NET	1,685	8,988	9,084	16,706	23,617
51	AVAILABLE FOR FIXED CHARGES	64,141	50,709	32,988	59,122	79,536
52	INTEREST ON LONG TERM DEBT	10,246	12,843	9,685	4,252	7,996
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	412			69	58
55	TOTAL FIXED CHARGES	10,658	12,843	9,685	4,321	8,054
56	NET INCOME OR MARGIN	53,483	37,866	23,303	54,801	71,482
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	1,436	670	505	963	991
60	BUSINESS SUBSCRIBERS	119	58	56	61	55
61	1 PARTY	107	40	44	47	44
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	5	1	7	6	6
66	OTHER SUBSCRIBERS	7	3	5	8	5
67	RADIOTELEPHONES		14			
68	RESIDENCE SUBSCRIBERS	700	397	292	503	595
69	1 PARTY	700	397	292	503	595
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	144	71	36	117	78
75	RESIDENTIAL EXTENSIONS	476	147	119	272	261
76	OFFICIAL TELEPHONES	4		7	18	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	848	460	363	592	669
79	ROUTE MILES OF LINE	205	150	97	115	141
80	SUBSCRIBERS PER ROUTE MILE	4.00	3.03	3.59	4.90	4.61
81	TOTAL SUBSCRIBERS 12 31 78	804	458	346	552	642
82	TOTAL SUBSCRIBERS 12 31 79	819	455	348	564	650
83	NUMBER OF EMPLOYEES 12 31 79	4	2	2	2	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	243.04	315.80	283.37	257.85	224.53
86	TOTAL OPER REVENUES 1979	259.59	344.03	310.65	275.28	248.03
87	TOTAL OPER DEDUCTIONS 1978	178.60	245.17	228.76	191.66	133.87
88	TOTAL OPER DEDUCTIONS 1979	182.63	252.64	241.77	199.27	161.47
89	NET INCOME OR MARGIN 1978	53.55	58.99	46.50	76.03	91.46
90	NET INCOME OR MARGIN 1979	65.91	82.95	67.16	98.21	110.65
91	NET WORTH PCT OF TOTAL ASSETS	34.0	27.1	34.4	60.2	44.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	IOWA-609 Royal Telephone Company Royal	IOWA-610 Prairie Telephone Company Breda	IOWA-611 Postville Farmers Telephone Company Postville	IOWA-613 Panora Cooperative Telephone Assn., Inc. Panora	IOWA-614 Templeton Telephone Company Templeton
1	REA LOANS APPROVED	244,000	438,000	605,000	705,000	285,000
2	RT8 LOANS APPROVED		971,250			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	98	199	157	139	90
5	NUMBER OF SUBSCRIBERS LOAN FST	441	1,058	1,154	1,467	348
6	REA FUNDS ADVANCED	244,000	438,000	605,000	607,999	285,000
7	REA INTEREST DUE & PAID	37,856	49,026	79,516	89,659	45,779
8	REA PRINCIPAL DUE & PAID	48,584	54,915	94,259	91,484	45,116
9	REA ADVANCE PAYMENTS	21,815		89,090		
10	RT8 FUNDS ADVANCED		800,680			
11	RT8 INTEREST DUE & PAID		21,345			
12	RT8 PRINCIPAL DUE & PAID		3,203			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	448,690	993,249	1,270,417	1,169,049	320,542
15	TEL PLANT UNDER CONST		558,987		62,844	
16	TEL PLANT ADJUSTMENT		68,652			
17	TOTAL TELEPHONE PLANT	448,690	1,620,888	1,270,417	1,231,893	320,542
18	DEPRECIATION RESERVE	142,017	294,562	507,953	377,666	100,339
19	AMORTIZATION RESERVE		11,389			
20	TEL PLANT LESS RESERVES	306,673	1,314,937	762,464	854,227	220,203
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		46,250	200	181,409	
23	CURRENT ASSETS	247,877	53,020	277,720	64,581	242,683
24	OTHER ASSETS	2,585	1,949	20	6,577	1,245
25	TOTAL ASSETS & OTHER DEBITS	557,135	1,416,156	1,040,404	1,106,794	464,131
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	5,120	29,000	8,040	9,320	6,720
28	RET EARNRS OR MARG & CAP CR	346,081	54,058	527,411	522,254	206,835
29	TOTAL NET WORTH	351,201	83,058	535,451	531,574	213,555
30	LONG TERM DEBT	172,992	1,180,561	421,650	512,689	239,883
31	CURRENT & ACCRUED LIAB	15,471	140,103	37,978	62,531	10,693
32	DEF CREDITS & OPERATING RES	17,471	12,434	45,325		
33	TOTAL LIAB & OTHER CREDITS	557,135	1,416,156	1,040,404	1,106,794	464,131
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	131,546	234,491	318,936	236,430	88,412
36	LOCAL SERVICE REVENUES	44,142	104,677	133,499	102,617	24,360
37	TOLL SERVICE REVENUES	85,389	128,421	178,525	131,458	62,245
38	MISC OPERATING REVENUES	2,114	2,163	7,890	2,802	1,992
39	UNCOLL OPERATING REV DEBIT	99	770	978	447	185
40	TOTAL OPERATING DEDUCTIONS	88,890	202,165	249,957	167,826	57,053
41	MAINTENANCE EXPENSES	15,209	68,216	40,910	48,771	7,368
42	TRAFFIC EXPENSES	1,630	8,077	5,985	4,009	1,097
43	COMMERCIAL EXPENSES	525	36,753	9,036	15,110	5,461
44	GENERAL OFFICE SAL & EXP	11,577	17,064	39,141	19,487	6,732
45	OTHER OPERATING EXPENSES	9,351	20,205	22,674	10,473	3,970
46	DEPRECIATION EXPENSES	25,247	38,936	91,646	53,021	10,929
47	AMORTIZATION EXPENSES	1,008	1,265		161	557
48	TAXES	24,343	11,649	40,565	16,794	20,939
49	NET OPER INCOME OR MARGIN	42,656	32,326	68,979	68,604	31,359
50	OTHER INCOME & DEBIT NET	15,119	1,377	8,831	14,093	15,131
51	AVAILABLE FOR FIXED CHARGES	57,774	33,703	77,810	82,697	46,490
52	INTEREST ON LONG TERM DEBT	3,553	40,304	8,640	10,445	4,886
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	8	116		293	
55	TOTAL FIXED CHARGES	3,561	40,420	8,640	10,738	4,886
56	NET INCOME OR MARGIN	54,213	6,717CR	69,170	71,959	41,604
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	3	1	1	1
59	TOTAL TELEPHONES IN SERVICE	679	1,393	2,198	1,586	443
60	BUSINESS SUBSCRIBERS	41	66	178	133	38
61	1 PARTY	35	53	145	94	34
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	3	5	7	13	4
66	OTHER SUBSCRIBERS	3	8	26	26	
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	389	890	1,072	811	267
69	1 PARTY	389	577	1,072	811	267
70	2 PARTY		68			
71	4&5 PARTY		62			
72	8 PARTY		1R3			
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	26	36	351	222	43
75	RESIDENTIAL EXTENSIONS	224	402	614	431	82
76	OFFICIAL TELEPHONES	2	7	9	15	13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	438	971	1,311	981	318
79	ROUTE MILES OF LINE	91	191	179	102	97
80	SUBSCRIBERS PER ROUTE MILE	4.73	5.01	6.98	9.25	3.14
81	TOTAL SUBSCRIBERS 12 31 78	429	300	1,253	911	306
82	TOTAL SUBSCRIBERS 12 31 79	430	956	1,250	944	305
83	NUMBER OF EMPLOYEES 12 31 79	2		4	5	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	245.98	227.90	235.99	236.08	257.91
86	TOTAL OPER REVENUES 1979	306.28	373.39	254.84	254.91	289.40
87	TOTAL OPER DEDUCTIONS 1978	186.77	200.50	191.17	160.85	171.70
88	TOTAL OPER DEDUCTIONS 1979	206.96	321.92	199.73	180.94	186.75
89	NET INCOME OR MARGIN 1978	101.53	11.25	38.99	78.14	105.96
90	NET INCOME OR MARGIN 1979	126.22	10.69CR	55.27	77.58	136.18
91	NET WORTH PCT OF TOTAL ASSETS	63.0	5.9	51.5	48.0	46.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-615 Northwest Iowa Telephone Company Sloan	IOWA-616 Breda Telephone Corporation Breda	IOWA-619 Stratford Mutual Telephone Company Stratford	IOWA-620 Webb-Dickens Telephone Corp. Webb	IOWA-622 Montezuma Mutual Telephone Company Montezuma
1	REA LOANS APPROVED	915,000	1,044,000	234,000	728,000	1,387,000
2	RTB LOANS APPROVED	1,443,750		372,750	80,850	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	253	197	129	163	284
5	NUMBER OF SUBSCRIBERS LOAN EST	2,323	691	614	558	328
6	REA FUNDS ADVANCED	915,000	857,000	51,000	728,000	1,152,000
7	REA INTEREST DUE & PAID	118,413	125,516	3,054	73,982	287,594
8	REA PRINCIPAL DUE & PAID	114,789	103,150	1,982	55,350	46,202
9	REA ADVANCE PAYMENTS			3,112		
10	RTB FUNDS ADVANCED	1,279,079		372,750	80,850	
11	RTB INTEREST DUE & PAID	99,821		101,742	21,468	
12	RTB PRINCIPAL DUE & PAID	6,075		22,942	3,925	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,982,778	1,092,551	716,533	900,080	1,749,450
15	TEL PLANT UNDER CONST	52,524	53,926		6,032	
16	TEL PLANT ADJUSTMENT		5,088			
17	TOTAL TELEPHONE PLANT	4,035,302	1,151,565	716,533	906,112	1,749,450
18	DEPRECIATION RESERVE	1,314,624	380,267	201,267	193,355	441,359
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,720,678	771,298	515,266	712,757	1,308,091
21	INVEST IN OTHER COMPANIES		144,420			
22	OTHER INVESTMENTS & FUNDS	68,750		64,750	25,741	143,693
23	CURRENT ASSETS	97,825	131,619	138,286	224,410	224,987
24	OTHER ASSETS	17,132	20,071	14,549	50,650	39,467
25	TOTAL ASSETS & OTHER DEBITS	2,904,385	1,067,408	732,851	1,013,558	1,716,238
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	174,800	58,855	5,720	40,000	43,200
28	RET EARN5 DR MARG & CAP CR	660,693	160,009	278,128	152,954	457,738
29	TOTAL NET WORTH	835,493	218,864	283,848	192,954	500,938
30	LONG TERM DEBT	1,941,302	768,937	395,713	759,574	1,105,799
31	CURRENT & ACCRUED LIAB	65,920	38,573	21,688	18,978	43,710
32	DEF CREDITS & OPERATING RES	61,670	41,034	31,602	42,052	65,791
33	TOTAL LIAB & OTHER CREDITS	2,904,385	1,067,408	732,851	1,013,558	1,716,238
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	876,197	216,231	155,441	263,577	370,286
36	LOCAL SERVICE REVENUES	370,514	96,156	67,986	51,976	171,920
37	TOLL SERVICE REVENUES	466,191	116,865	85,121	209,591	194,614
38	MISC OPERATING REVENUES	41,218	3,215	3,054	2,105	4,929
39	UNCOLL OPERATING REV DEBIT	1,726	5	720	95	1,177
40	TOTAL OPERATING DEDUCTIONS	697,161	211,661	113,325	208,711	263,673
41	MAINTENANCE EXPENSES	214,541	48,446	23,928	38,594	48,684
42	TRAFFIC EXPENSES	8,424	2,784	3,884	1,731	4,609
43	COMMERCIAL EXPENSES	68,703	761	2,602	11,290	17,134
44	GENERAL OFFICE SAL & EXP	126,992	36,729	22,186	46,019	45,049
45	OTHER OPERATING EXPENSES	54,023	34,927	22,778	25,647	15,199
46	DEPRECIATION EXPENSES	189,668	55,222	28,426	45,335	75,312
47	AMORTIZATION EXPENSES	4,836	8,400	3,445	8,714	7,018
48	TAXES	29,974	24,392	6,076	31,381	50,668
49	NET OPER INCOME OR MARGIN	179,036	4,570	42,116	54,866	106,613
50	OTHER INCOME & DEDUCT NET	249,371	45,049	7,644	14,285	19,849
51	AVAILABLE FOR FIXED CHARGES	178,787	49,619	49,760	69,151	126,462
52	INTEREST ON LONG TERM DEBT	87,556	19,931	16,822	18,240	55,802
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	639	6	158	32	139
55	TOTAL FIXED CHARGES	88,195	19,937	16,980	18,272	55,941
56	NET INCOME OR MARGIN	90,592	29,682	32,780	50,879	70,521
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	2	1	2	1
59	TOTAL TELEPHONES IN SERVICE	3,834	943	953	755	2,003
60	BUSINESS SUBSCRIBERS	231	90	83	39	239
61	1 PARTY	168	51	74	31	206
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	27	6	4	4	13
66	OTHER SUBSCRIBERS	36	6	5	4	20
67	RADIOTELEPHONES		27			
68	RESIDENCE SUBSCRIBERS	1,877	579	511	439	1,088
69	1 PARTY	1,877	579	511	439	1,088
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	574	62	102	42	220
75	RESIDENTIAL EXTENSIONS	1,151	206	262	220	476
76	OFFICIAL TELEPHONES	37	12		19	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,238	684	601	501	1,351
79	ROUTE MILES OF LINE	211	180	105	177	196
80	SUBSCRIBERS PER ROUTE MILE	9.99	3.72	5.66	2.70	6.77
81	TOTAL SUBSCRIBERS 12 31 78	2,095	711	577	480	1,307
82	TOTAL SUBSCRIBERS 12 31 79	2,108	669	594	478	1,327
83	NUMBER OF EMPLOYEES 12 31 79	16	8	3	5	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	386.26	268.69	250.59	460.50	248.92
86	TOTAL OPER REVENUES 1979	416.94	313.38	265.48	550.27	281.16
87	TOTAL OPER DEDUCTIONS 1978	304.44	232.22	182.95	361.82	198.67
88	TOTAL OPER DEDUCTIONS 1979	331.74	306.76	193.55	435.72	200.21
89	NET INCOME OR MARGIN 1978	61.29	3.39	50.58	74.36	23.56
90	NET INCOME OR MARGIN 1979	43.11	43.02	55.99	106.22	53.55
91	NET WORTH PCT OF TOTAL ASSETS	28.8	20.5	38.7	19.0	29.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-623 Radcliffe Telephone Company Radcliffe	IOWA-625 Cascade Telephone Company Cascade	IOWA-626 Farmers Telephone Company Batavia	IOWA-631 (K) General Telephone Co. of the Midwest Grinnell	IOWA-632 Sully Telephone Assn. Sully
1	REA LOANS APPROVED	510,000	1,378,000	447,000	2,126,759	560,000
2	RTR LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	94	237	94	1,348	121
5	NUMBER OF SUBSCRIBERS LOAN EST	461	1,231	386	5,366	638
6	REA FUNDS ADVANCED	350,898	1,000,000	421,323	2,126,759	407,927
7	REA INTEREST DUE & PAID	72,401	141,967	25,290	663,815	61,368
8	REA PRINCIPAL DUE & PAID	14,841	16,785	7,086	1,021,821	6,374
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED					
11	RTR INTEREST DUE & PAID					
12	RTR PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	504,516	1,815,324	587,008		884,145
15	TEL PLANT UNDER CONST		21,043	11,904		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	504,516	1,836,367	598,912		884,145
18	DEPRECIATION RESERVE	151,775	331,203	132,912		228,091
19	AMORTIZATION RESERVE			18		
20	TEL PLANT LESS RESERVES	352,741	1,505,164	465,982		655,154
21	INVEST IN OTHER COMPANIES					200
22	OTHER INVESTMENTS & FUNDS	320				125,220
23	CURRENT ASSETS	210,685	216,379	45,328		1,773
24	OTHER ASSETS	19,674	43,555	19,667		782,347
25	TOTAL ASSETS & OTHER DEBITS	583,420	1,825,098	530,917		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,100	329,300	9,000		95,100
28	RET EARNINGS OR MARO & CAP CR	189,488	242,698	60,135		259,301
29	TOTAL NET WORTH	194,588	571,998	69,135		354,401
30	LONG TERM DEBT	336,057	983,216	414,238		400,266
31	CURRENT & ACCRUED LIAB	16,148	132,492	29,479		27,680
32	DEF CREDITS & OPERATING RES	36,627	137,392	18,125		
33	TOTAL LIAB & OTHER CREDITS	583,420	1,825,098	530,917		782,347
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	125,689	381,126	99,732		166,860
36	LOCAL SERVICE REVENUES	51,139	119,604	45,611		15,516
37	TOLL SERVICE REVENUES	69,619	203,655	52,146		83,902
38	MISC OPERATING REVENUES	4,668	4,353	2,309		7,843
39	UNCOLL OPERATING REV DEBIT	263CR	486	400		401
40	TOTAL OPERATING DEDUCTIONS	86,323	305,005	109,372		112,355
41	MAINTENANCE EXPENSES	11,101	81,738	31,429		21,978
42	TRAFFIC EXPENSES	1,998	4,468	1,728		4,432
43	COMMERCIAL EXPENSES	8,728	30,668	12,204		2,698
44	GENERAL OFFICE SAL & EXP	11,561	25,950	6,624		18,278
45	OTHER OPERATING EXPENSES	4,590	21,864	11,710		10,568
46	DEPRECIATION EXPENSES	21,777	80,611	29,631		28,752
47	AMORTIZATION EXPENSES	3,012		2,682		
48	TAXES	11,556	59,706	13,304		25,649
49	NET OPER INCOME OR MARGIN	39,366	82,121	9,640CR		54,505
50	OTHER INCOME & DEDUCT NET	12,731	13,621	1,333		3,392
51	AVAILABLE FOR FIXED CHARGES	52,097	95,742	8,307CR		57,897
52	INTEREST ON LONG TERM DEBT	16,951	48,386	8,374		20,225
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	245	167	56		
55	TOTAL FIXED CHARGES	17,196	48,553	8,430		20,225
56	NET INCOME OR MARGIN	34,901	47,189	16,737CR		37,672
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	1		1
59	TOTAL TELEPHONES IN SERVICE	806	1,958	540		952
60	BUSINESS SUBSCRIBERS	82	170	43		113
61	1 PARTY	76	129	39		101
62	2 PARTY					1
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	2	15	3		2
66	OTHER SUBSCRIBERS	4	10	1		9
67	RADIOTELEPHONES		16			
68	RESIDENCE SUBSCRIBERS	398	1,070	332		525
69	1 PARTY	398	1,070	332		523
70	2 PARTY					2
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	77	169	27		102
75	RESIDENTIAL EXTENSIONS	253	545	106		218
76	OFFICIAL TELEPHONES		14	33		3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	487	1,271	410		664
79	ROUTE MILES OF LINE	99	256	77		102
80	SUBSCRIBERS PER ROUTE MILE	4.85	4.84	4.87		6.25
81	TOTAL SUBSCRIBERS 12 31 78	477	1,216	363		651
82	TOTAL SUBSCRIBERS 12 31 79	480	1,240	375		638
83	NUMBER OF EMPLOYEES 12 31 79	3	7	3		5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	254.97	283.30	251.50		233.56
86	TOTAL OPER REVENUES 1979	262.67	315.25	270.28		258.90
87	TOTAL OPER DEDUCTIONS 1978	180.66	203.83	270.11		149.75
88	TOTAL OPER DEDUCTIONS 1979	180.40	248.38	296.40		174.33
89	NET INCOME OR MARGIN 1978	52.54	51.09	38.37CR		58.23
90	NET INCOME OR MARGIN 1979	72.94	38.43	45.35CR		58.45
91	NET WORTH PCT OF TOTAL ASSETS	33.4	31.3	13.0		45.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	IOWA-633 Kalona Coop. Telephone Co., Inc. Kalona	IOWA-634 Hospers Telephone Exchange, Inc. Hospers	IOWA-635 Searsboro Telephone Company Searsboro	IOWA-636 Ringsted Telephone Company Ringsted	IOWA-637 Wallingford Telephone Coop. Wallingford
1	REA LOANS APPROVED	497,000	694,000	490,000	367,000	412,000
2	RT8 LOANS APPROVED	357,000				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	134	120	80	131	83
5	NUMBER OF SUBSCRIBERS LOAN EST	1,213	635	344	497	289
6	REA FUNDS ADVANCED	335,000	607,134	354,526	330,466	344,977
7	REA INTEREST DUE & PAID	35,396	69,500	10,392	13,589	10,628
8	REA PRINCIPAL DUE & PAID	1,037	5,397			
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	357,000				
11	RT8 INTEREST DUE & PAID	56,276				
12	RT8 PRINCIPAL DUE & PAID	1,013				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,399,164	901,357	402,081	698,840	540,100
15	TEL PLANT UNDER CONST	168,882	4,682		19,969	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,568,046	906,039	402,081	718,809	540,100
18	DEPRECIATION RESERVE	304,281	183,111	37,322	181,396	61,184
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,263,765	722,928	364,759	537,413	478,916
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	17,000			100	100
23	CURRENT ASSETS	62,800	155,752	71,482	190,994	84,319
24	OTHER ASSETS	6,150	17,533	23,859	5,753	9,029
25	TOTAL ASSETS & OTHER DEBITS	1,349,715	896,213	460,100	734,260	572,364
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	19,940	103,200	71,800	9,450	6,150
28	RET EARN OR MARG & CAP CR	595,035	138,478	26,160	381,460	177,324
29	TOTAL NET WORTH	614,975	241,678	97,960	390,910	183,474
30	LONG TERM DEBT	689,948	601,737	354,526	328,629	344,977
31	CURRENT & ACCRUED LIAB	44,792	37,537	2,046	14,721	43,913
32	DEF CREDITS & OPERATING RES		15,261	5,568		
33	TOTAL LIAB & OTHER CREDITS	1,349,715	896,213	460,100	734,260	572,364
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	364,341	200,728	70,631	130,967	91,803
36	LOCAL SERVICE REVENUES	146,451	73,327	33,536	48,695	37,736
37	TOLL SERVICE REVENUES	206,205	122,509	33,936	76,982	51,272
38	MISC OPERATING REVENUES	15,625	5,214	4,467	5,006	2,293
39	UNCOLL OPERATING REV DEBIT	3,940	322	1,308	284CR	502CR
40	TOTAL OPERATING DEDUCTIONS	245,737	167,309	66,224	104,216	69,604
41	MAINTENANCE EXPENSES	57,695	34,201	13,631	31,967	10,124
42	TRAFFIC EXPENSES	182	6,488	1,638	2,282	783
43	COMMERCIAL EXPENSES	13,099	30,594	6,656	4,077	47
44	GENERAL OFFICE SAL & EXP	64,442	15,156	19,653	9,588	16,273
45	OTHER OPERATING EXPENSES	15,203	19,571	2,006	12,316	12,265
46	DEPRECIATION EXPENSES	75,969	42,030	20,092	34,710	21,117
47	AMORTIZATION EXPENSES		5,492		604	903
48	TAXES	19,147	13,777	2,548	8,672	8,092
49	NET OPER INCOME OR MARGIN	118,604	33,419	4,407	26,751	22,199
50	OTHER INCOME & DEDUCT NET	4,275	7,810	3,086	10,678	4,203
51	AVAILABLE FOR FIXED CHARGES	122,879	41,229	7,493	37,429	26,402
52	INTEREST ON LONG TERM DEBT	41,700	30,197	6,921	6,610	7,706
53	INT CHARGED TO CONSTR CR					4,142
54	OTHER FIXED CHARGES		44		115	21
55	TOTAL FIXED CHARGES	41,700	30,241	6,921	6,725	3,585
56	NET INCOME OR MARGIN	81,179	10,988	572	30,704	22,817
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	2	1	1
59	TOTAL TELEPHONES IN SERVICE	2,238	992	400	791	359
60	BUSINESS SUBSCRIBERS	186	69	21	67	26
61	1 PARTY	149	59	19	48	25
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	11	4	2	1	1
66	OTHER SUBSCRIBERS	26	6		5	
67	RADIOTELEPHONES				13	
68	RESIDENCE SUBSCRIBERS	1,040	527	267	411	202
69	1 PARTY	1,040	527	267	411	202
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	368	98	89	52	16
75	RESIDENTIAL EXTENSIONS	576	304	21	258	110
76	OFFICIAL TELEPHONES	94		2	8	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,380	614	290	491	233
79	ROUTE MILES OF LINE	128	99.8	76	113	57
80	SUBSCRIBERS PER ROUTE MILE	9.58	6.028	3.79	4.23	4.00
81	TOTAL SUBSCRIBERS 12 31 78	1,187	581	302	470	227
82	TOTAL SUBSCRIBERS 12 31 79	1,226	596	288	478	228
83	NUMBER OF EMPLOYEES 12 31 79	8	5	4	3	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	275.40	298.78	178.38	244.94	261.63
86	TOTAL OPER REVENUES 1979	301.98	341.08	239.43	276.30	403.53
87	TOTAL OPER DEDUCTIONS 1978	195.97	227.36	167.21	217.25	180.80
88	TOTAL OPER DEDUCTIONS 1979	203.68	284.30	224.49	219.86	305.95
89	NET INCOME OR MARGIN 1978	40.09	30.00	10.62	27.53	89.50
90	NET INCOME OR MARGIN 1979	67.28	18.67	1.94	64.78	100.29
91	NET WORTH PCT OF TOTAL ASSETS	45.6	27.0	21.3	53.2	32.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA - 638 Swisher Telephone Company Swisher	IOWA - 640 Prairieburg Telephone Co., Inc. Prairieburg	KANSAS - 506 Haviland Telephone Company, Inc. Haviland	KANSAS - 520 The Pleasanton Telephone Company Pleasanton	KANSAS - 522 The Kansas State Telephone Company Baxter Springs
1	REA LOANS APPROVED	560,000	139,000	2,652,000	635,000	1,377,000
2	RTR LOANS APPROVED			2,176,650	798,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	58	51	1,156	113	334
5	NUMBER OF SUBSCRIBERS LOAN EST	538	188	3,724	1,072	3,039
6	REA FUNDS ADVANCED	291,815	132,781	2,652,000	635,000	1,377,000
7	REA INTEREST DUE & PAID	28,925	97	673,912	116,033	417,114
8	RFA PRINCIPAL DUE & PAID	1,702		1,036,453	218,479	589,104
9	REA ADVANCE PAYMENTS			22,230		
10	RTR FUNDS ADVANCED			1,642,000	485,678	
11	RTR INTEREST DUE & PAID			491,842	159,798	
12	RTR PRINCIPAL DUE & PAID			35,642	14,511	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	606,647	233,991	6,096,394	1,760,778	3,851,039
15	TFL PLANT UNDER CONST	15,692	1,975	23,220	3,801	31,856
16	TEL PLANT ADJUSTMENT			28,553	27,659	
17	TOTAL TELEPHONE PLANT	622,339	235,966	6,156,023	1,792,238	3,882,895
18	DEPRECIATION RESERVE	90,783	18,652	1,830,551	489,380	1,616,919
19	AMORTIZATION RESERVE	96	136	328,829	4,720	
20	TEL PLANT LESS RESERVES	531,460	217,178	3,996,643	1,298,138	2,265,976
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			115,536	52,318	819,695
23	CURRENT ASSETS	41,930	69,506	411,018	170,376	256,876
24	OTHER ASSETS	21,965	17,366	264,979	243,444	24,050
25	TOTAL ASSETS & OTHER DEBITS	595,355	304,050	4,788,176	1,764,276	3,366,597
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	17,380	15,550	100,710	83,650	1,262,252
28	RET EARNINGS OR MARG & CAP CR		82,952	1,210,827	683,439	988,467
29	TOTAL NET WORTH	245,160	98,502	1,311,537	767,089	2,250,719
30	LONG TERM DEBT	290,112	132,781	3,219,379	887,689	787,895
31	CURRENT & ACCRUED LIAB	26,171	68,266	257,260	34,852	52,525
32	DEF CREDITS & OPERATING RES	33,912	4,501		74,646	275,456
33	TOTAL LIAB & OTHER CREDITS	595,355	304,050	4,788,176	1,764,276	3,366,597
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	128,430	42,718	1,589,395	519,983	1,481,642
36	LOCAL SERVICE REVENUES	78,952	15,135	350,718	106,170	492,718
37	TOLL SERVICE REVENUES	40,167	26,931	1,231,910	407,870	951,202
38	MISC OPERATING REVENUES	10,289	652	24,783	9,883	46,470
39	UNCOLL OPERATING REV DEBIT	978		18,016	3,940	8,748
40	TOTAL OPERATING DEDUCTIONS	95,673	30,245	1,283,187	482,995	1,226,222
41	MAINTENANCE EXPENSES	13,003	6,652	292,529	68,340	214,113
42	TRAFFIC EXPENSES	1,812	626	5,677	132,322	23,370
43	COMMERCIAL EXPENSES	7,192	3,140	82,026	28,212	103,879
44	GENERAL OFFICE SAL & EXP	9,385	2,908	166,909	46,720	163,953
45	OTHER OPERATING EXPENSES	12,928	4,427	163,549	45,474	112,489
46	DEPRECIATION EXPENSES	29,416	8,477	301,782	92,727	306,825
47	AMORTIZATION EXPENSES	6,202	400	17,522	9,767	
48	TAXES	15,735	3,615	253,193	59,433	301,593
49	NET OPER INCOME OR MARGIN	32,757	12,473	306,208	36,988	255,420
50	OTHER INCOME & DEBIT NET	1,902	36	14,356CR	5,850	64,820
51	AVAILABLE FOR FIXED CHARGES	34,659	12,509	291,852	42,838	320,240
52	INTEREST ON LONG TERM DEBT	14,327	745	149,014	41,682	16,229
53	INT CHARGED TO CONSTR CR		1,185			
54	OTHER FIXED CHARGES	29	1,312	237	139	9,289
55	TOTAL FIXED CHARGES	14,356	872	149,251	41,821	25,518
56	NET INCOME OR MARGIN	20,303	11,637	142,601	1,017	294,722
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	12	1	4
59	TOTAL TELEPHONES IN SERVICE	691	229	6,027	1,326	7,572
60	BUSINESS SUBSCRIBERS	38	13	475	117	594
61	1 PARTY	31	11	328	84	489
62	2 PARTY					
63	4&5 PARTY					12
64	8 PARTY					
65	RAY STATIONS	4	2	22	12	59
66	OTHER SUBSCRIBERS	3		51	21	34
67	RADIO TELEPHONES			74		
68	RESIDENCE SUBSCRIBERS	434	164	3,028	781	4,390
69	1 PARTY	434	164	3,028	781	3,546
70	2 PARTY					161
71	4&5 PARTY					683
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	36	5	561	155	1,041
75	RESIDENTIAL EXTENSIONS	182	45	1,977	293	1,581
76	OFFICIAL TELEPHONES	4	2	37	1	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	483	179	3,606	919	5,077
79	ROUTE MILES OF LINE	46	46	1,156	150	525
80	SUBSCRIBERS PER ROUTE MILE	10.26	3.85	3.03	5.99	9.49
81	TOTAL SUBSCRIBERS 12 31 78	464		3,349	895	4,867
82	TOTAL SUBSCRIBERS 12 31 79	472	177	3,503	898	4,984
83	NUMBER OF EMPLOYEES 12 31 79	3	3	24	22	25
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	219.18		434.46	547.76	290.69
86	TOTAL OPER REVENUES 1979	274.42	241.34	463.92	580.01	300.81
87	TOTAL OPER DEDUCTIONS 1978	192.12		343.35	511.35	225.64
88	TOTAL OPER DEDUCTIONS 1979	204.43	170.88	374.54	538.76	248.95
89	NET INCOME OR MARGIN 1978	58.17		46.33	1.18CR	69.12
90	NET INCOME OR MARGIN 1979	43.38	65.75	41.62	1.13	59.84
91	NET WORTH PCT OF TOTAL ASSETS	41.2	32.4	27.4	43.5	66.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-526 The Asiana Tel. Exchange, Inc. Asiana	KANSAS-527 Sunflower Telephone Company, Inc. Dodge City	KANSAS-531 United Telephone Association, Inc. Dodge City	KANSAS-537 Rural Telephone Service Co., Inc. Lenora	KANSAS-543 The Pioneer Telephone Association, Inc. Ulysses
1	REA LOANS APPROVED	315,000	6,899,000	1,836,118	11,793,000	8,394,793
2	RTB LOANS APPROVED		1,190,700			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	85	1,588	1,640	3,144	2,575
5	NUMBER OF SUBSCRIBERS LOAN EST	353	3,670	3,441	7,022	8,917
6	REA FUNDS ADVANCED	314,295	4,078,851	1,836,118	10,371,635	8,394,793
7	REA INTEREST DUE & PAID	70,058	759,980	615,747	1,687,180	1,916,826
8	REA PRINCIPAL DUE & PAID	98,469	1,073,105	1,144,519	2,181,438	2,630,713
9	REA ADVANCE PAYMENTS		4,931	1,480	597,793	16,199
10	RTB FUNDS ADVANCED		1,190,700			
11	RTB INTEREST DUE & PAID		425,553			
12	RTB PRINCIPAL DUE & PAID		30,067			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	455,410	7,147,334	4,843,555	11,313,003	17,266,327
15	TFL PLANT UNDER CONST	5,063	474,598	273,172	518,727	429,131
16	TFL PLANT ADJUSTMENT		653	31,810	426,015	386,125
17	TOTAL TELEPHONE PLANT	460,473	7,622,585	5,148,537	12,257,745	18,081,583
18	DEPRECIATION RESERVE	136,725	2,156,329	1,435,087	3,064,301	5,268,255
19	AMORTIZATION RESERVE			23,400	180,325	
20	TFL PLANT LESS RESERVES	323,748	5,466,256	3,690,050	9,013,119	12,813,328
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		68,864	1,004	38,174	
23	CURRENT ASSETS	68,308	756,778	1,173,461	1,803,985	1,507,686
24	OTHER ASSETS	17,812	337,600	61,488	942,006	1,040,173
25	TOTAL ASSETS & OTHER DEBITS	409,868	6,629,498	4,926,003	11,797,284	15,361,187
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	7,350	120,200	14,000	6,522	45,400
28	RET EARNINGS OR MARG & CAP CR	167,394	1,319,510	3,904,471	3,842,073	8,983,183
29	TOTAL NET WORTH	174,744	1,439,710	3,918,471	3,848,595	9,028,583
30	LONG TERM DEBT	218,453	4,608,582	707,662	7,620,351	5,798,724
31	CURRENT & ACCRUED LIAB	16,223	195,608	198,872	295,926	533,880
32	OFF CREDITS & OPERATING RES	448	385,598	100,998	32,412	
33	TOTAL LIAB & OTHER CREDITS	409,868	6,629,498	4,926,003	11,797,284	15,361,187
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	115,367	2,444,626	1,498,817	2,745,977	3,798,719
36	LOCAL SERVICE REVENUES	29,478	412,958	411,574	646,137	978,292
37	TOLL SERVICE REVENUES	79,952	1,958,821	1,061,175	2,010,047	2,636,979
38	MISC OPERATING REVENUES	6,028	79,076	31,424	96,190	201,439
39	UNCOLL OPERATING REV DEBIT	91	6,229	5,356	6,397	17,991
40	TOTAL OPERATING DEDUCTIONS	71,598	1,908,910	888,676	2,019,699	2,682,211
41	MAINTENANCE EXPENSES	15,361	448,738	284,309	524,383	659,145
42	TRAFFIC EXPENSES		5,294	15,857	9,817	11,084
43	COMMERCIAL EXPENSES		82,918	26,556	86,721	370,946
44	GENERAL OFFICE SAL & EXP	11,522	336,284	81,162	212,569	124,755
45	OTHER OPERATING EXPENSES	3,900	322,871	88,972	256,381	64,338
46	DEPRECIATION EXPENSES	17,107	344,961	239,007	601,942	1,066,797
47	AMORTIZATION EXPENSES	1,873	19,683	7,200	33,124	29,382
48	TAXES	21,835	348,161	145,613	294,762	355,764
49	NET OPER INCOME OR MARGIN	43,769	535,716	610,141	726,278	1,116,508
50	OTHER INCOME & DEDUCT NET	958	7,375	50,138	64,463	11,883CR
51	AVAILABLE FOR FIXED CHARGES	44,727	543,091	660,279	790,741	1,104,625
52	INTEREST ON LONG TERM DEBT	4,414	122,398	14,457	148,674	118,893
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	11	69,686	30	887	5,414
55	TOTAL FIXED CHARGES	4,425	192,084	14,487	149,561	124,307
56	NET INCOME OR MARGIN	40,302	351,007	645,792	641,180	980,318
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	9	10	26	15
59	TOTAL TELEPHONES IN SERVICE	593	6,052	7,568	10,143	19,278
60	BUSINESS SUBSCRIBERS	34	716	585	882	1,765
61	1 PARTY	22	557	399	536	1,259
62	2 PARTY			6	85	
63	4&5 PARTY	6	39	39	31	
64	8 PARTY			5		
65	PAY STATIONS	3	23	29	28	109
66	OTHER SUBSCRIBERS	3	40	92	66	311
67	RADIOTELEPHONES		57	15	136	86
68	RESIDENCE SUBSCRIBERS	338	2,556	3,543	5,628	7,451
69	1 PARTY	139	2,019	2,059	3,338	7,451
70	2 PARTY	33		102	1,412	
71	4&5 PARTY	166	537	1,066	878	
72	8 PARTY			316		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	36	908	1,046	871	3,909
75	RESIDENTIAL EXTENSIONS	184	1,827	2,416	2,725	6,335
76	OFFICIAL TELEPHONES	4	85	27	103	129
77	SERVICE STATIONS SWITCHERS			43		
78	TOTAL MAIN STATIONS	382	3,393	4,345	6,692	9,775
79	ROUTE MILES OF LINE	89	1,587	1,642	3,204	2,620
80	SUBSCRIBERS PER ROUTE MILE	4.18	2.06	2.54	2.03	3.52
81	TOTAL SUBSCRIBERS 12 31 78	372	3,284	4,085	6,475	8,986
82	TOTAL SUBSCRIBERS 12 31 79	372	3,272	4,171	6,510	9,216
83	NUMBER OF EMPLOYEES 12 31 79	2	23	21	28	40
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	259.11	575.36	317.88	377.90	400.14
86	TOTAL OPER REVENUES 1979	310.13	745.77	363.09	422.95	417.40
87	TOTAL OPER DEDUCTIONS 1978	193.59	478.69	194.23	282.07	278.48
88	TOTAL OPER DEDUCTIONS 1979	192.47	582.34	215.28	311.08	294.72
89	NET INCOME OR MARGIN 1978	54.62	51.27	128.08	76.43	105.58
90	NET INCOME OR MARGIN 1979	108.34	107.08	156.44	98.76	107.72
91	NET WORTH PCT OF TOTAL ASSETS	42.6	21.7	79.5	32.6	58.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	KANSAS-544 The KanOkla Tel. Assn., Inc. Anthony	KANSAS-547 The S & T Telephone Coop. Assn., Inc. Brewster	KANSAS-548 The Crow-Kan Tel. Coop. Assn., Inc. Girard	KANSAS-549 The Rainbow Tel. Co-op Assn., Inc. Everest	KANSAS-550 The Burdett Telephone Company, Inc. Rush Center
1	RE4 LOANS APPROVED	4,184,000	7,167,000	14,603,000	3,702,000	194,069
2	R78 LOANS APPROVED			7,862,400		395,850
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,182	1,147	3,996	698	5
5	NUMBER OF SUBSCRIBERS LOAN EST	2,620	1,809	12,882	1,462	279
6	RE4 FUNDS ADVANCED	3,988,000	3,543,000	10,606,000	3,142,507	194,069
7	RE4 INTEREST DUE & P410	587,339	615,271	2,156,462	488,548	63,341
8	RFA PRINCIPAL DUE & P410	778,648	808,182	3,182,461	629,971	107,427
9	RE4 ADVANCE PAYMENTS	28,005	26,812		27,188	
10	R78 FUNDS ADVANCED			7,862,400		337,369
11	R78 INTEREST DUE & P410			1,903,613		71,990
12	R78 PRINCIPAL DUE & P410			144,079		18,116
13	455F75 & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,125,422	2,932,320	18,581,729	3,119,213	543,135
15	TEL PLANT UNDER CONST	12,955	55,421	908,294	1,769	12,325
16	TEL PLANT ADJUSTMENT	67,170	29,360	253,299	10,713	
17	TOTAL TELEPHONE PLANT	5,205,547	3,017,101	19,743,322	3,131,695	555,460
18	DEPRECIATION RESERVE	965,530	575,504	4,756,689	597,056	157,468
19	AMORTIZATION RESERVE		16,881	141,731		
20	TFL PLANT LESS RESERVES	4,240,017	2,424,716	14,844,902	2,534,639	397,992
21	INVEST IN OTHER COMPANIES			841,289		
22	OTHER INVESTMENTS & FUNDS		96,156	553,532		18,850
23	CURRENT ASSETS	435,444	162,468	2,482,317	287,975	295,147
24	OTHER ASSETS	276,588	523,176	1,428,992	232,204	71,925
25	TOTAL ASSETS & OTHER DEBITS	4,952,049	3,206,516	20,151,032	3,054,818	783,914
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,820	6,390	12,249	1,644	3,000
28	RET EARN5 OR MARG & CAP CR	1,588,944	424,567	4,448,318	478,433	259,866
29	TOTAL NET WORTH	1,614,764	430,957	4,460,567	480,077	262,866
30	LONG TERM DEBT	3,192,553	2,715,293	15,365,636	2,496,663	408,963
31	CURRENT & ACCRUED L148	144,732	60,266	318,929	78,078	100,750
32	DEF CREDITS & OPERATING RES			5,900		11,335
33	TOTAL L148 & OTHER CREDITS	4,952,049	3,206,516	20,151,032	3,054,818	783,914
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,122,044	535,662	3,326,914	525,021	229,679
36	LOCAL SERVICE REVENUES	277,182	165,535	1,161,813	188,732	42,799
37	TOLL SERVICE REVENUES	830,502	314,404	2,092,062	333,430	180,910
38	MISC OPERATING REVENUES	18,960	58,871	118,967	3,678	5,970
39	UNCOLL OPERATING REV DEBIT	4,600	3,148	45,928	819	
40	TOTAL OPERATING DEDUCTIONS	694,670	444,446	2,237,277	390,020	139,160
41	MAINTENANCE EXPENSES	175,383	118,340	574,847	80,147	16,249
42	TRAFFIC EXPENSES	6,211	2,401	20,134	15,633	301
43	COMMERCIAL EXPENSES	18,236	44,065	105,857	26,527	14,879
44	GENERAL OFFICE SAL & EXP	105,573	41,668	127,247	46,532	14,738
45	OTHER OPERATING EXPENSES	123,726	50,232	162,064	11,210	17,029
46	DEPRECIATION EXPENSES	169,321	95,084	754,779	115,643	18,435
47	AMORTIZATION EXPENSES	17,022	19,907	23,617	1,543	3,193
48	TAXES	79,198	72,749	468,728	92,785	54,336
49	NET OPER INCOME OR MARGIN	427,374	91,216	1,089,637	135,001	90,519
50	OTHER INCOME & DEDUCT NET	28,557	5,643	106,374	7,258	8,426
51	AVAILABLE FOR FIXED CHARGES	455,931	96,859	1,196,011	142,259	98,945
52	INTEREST ON LONG TERM DEBT	61,327	54,887	687,493	50,020	14,713
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		679	6,637	76	437
55	TOTAL FIXED CHARGES	61,327	55,566	694,130	50,096	15,150
56	NET INCOME OR MARGIN	394,604	41,293	501,881	92,163	83,795
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	13	8	32	8	1
59	TOTAL TELEPHONES IN SERVICE	3,869	2,558	16,799	2,623	427
60	BUSINESS SUBSCRIBERS	289	203	951	135	53
61	1 PARTY	211	167	704	115	28
62	2 PARTY			4		
63	4&5 PARTY		19	33		
64	8 PARTY					
65	PAY STATIONS	22	14	74	5	3
66	OTHER SUBSCRIBERS	17	3	109	15	6
67	RADIO TELEPHONES	39		27		16
68	RESIDENCE SUBSCRIBERS	2,144	1,356	11,098	1,624	199
69	1 PARTY	2,144	633	10,014	1,624	199
70	2 PARTY			116		
71	4&5 PARTY		723	968		
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	411	206	1,168	82	63
75	RESIDENTIAL EXTENSIONS	981	755	3,634	791	109
76	OFFICIAL TELEPHONES	61	41	57	6	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,546	1,607	12,263	1,782	267
79	ROUTE MILES OF LINE	1,152	1,141	4,135	781	137
80	SUBSCRIBERS PER ROUTE MILE	2,11	1,37	2,91	2,25	1,84
81	TOTAL SUBSCRIBERS 12 31 78	2,366	1,562	11,864	1,753	245
82	TOTAL SUBSCRIBERS 12 31 79	2,433	1,559	12,049	1,759	252
83	NUMBER OF EMPLOYEES 12 31 79	15	10	45	7	1
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	317.00	322.43	244.18	280.11	453.79
86	TOTAL OPER REVENUES 1979	467.62	343.26	278.25	298.99	924.26
87	TOTAL OPER DEDUCTIONS 1978	271.99	273.13	175.75	206.25	409.75
88	TOTAL OPER DEDUCTIONS 1979	289.51	284.81	187.12	222.11	560.00
89	NET INCOME OR MARGIN 1978	26.19	16.72	30.17	44.00	2.13
90	NET INCOME OR MARGIN 1979	164.45	26.46	41.98	52.48	337.20
91	NET WORTH PCT OF TOTAL ASSETS	32.6	13.4	22.1	15.7	33.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of The Burdett Telephone Company, Inc. are employees of Golden Belt Telephone Association.

Line No.	Item	KANSAS-551 South Central Tel. Assn., Inc. Medicine Lodge	KANSAS-552 The Golden Belt Tel. Assn., Inc. Rush Center	KANSAS-554 Continental Tel. Co. of Kansas, Inc. Wentzville	KANSAS-561 Home Telephone Company, Inc. Galva	KANSAS-564 J.B.N. Telephone Company, Inc. Wetmore
1	REA LOANS APPROVED	2,526,000	6,360,000	21,497,683	1,703,000	2,136,070
2	RTB LOANS APPROVED			13,188,000	458,850	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	573	1,828	9,742	414	943
5	NUMBER OF SUBSCRIBERS LOAN EST	1,542	3,171	36,968	1,118	2,377
6	REA FUNDS ADVANCED	2,275,000	5,136,000	21,497,683	1,357,470	2,136,070
7	REA INTEREST DUE & PAID	366,201	809,861	5,889,333	195,434	428,576
8	REA PRINCIPAL DUE & PAID	527,079	1,130,002	8,889,961	239,025	555,690
9	REA ADVANCE PAYMENTS		75,949			
10	RTB FUNDS ADVANCED			2,277,000	458,850	
11	RTB INTEREST DUE & PAID			28,959	84,016	
12	RTB PRINCIPAL DUE & PAID				24,655	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,396,374	4,664,190	52,269,793	1,973,808	3,495,110
15	TFL PLANT UNDER CONST	112,178	2,224,003	3,909,293	84,841	1,459
16	TEL PLANT ADJUSTMENT	14,157		524,785		41,105
17	TOTAL TELEPHONE PLANT	2,522,709	6,888,193	56,703,871	2,058,649	3,537,674
18	DEPRECIATION RESERVE	461,980	1,662,197	11,261,165	419,644	1,014,425
19	AMORTIZATION RESERVE			333,298		18,260
20	TFL PLANT LESS RESERVES	2,060,729	5,225,996	45,109,408	1,639,005	2,504,989
21	INVEST IN OTHER COMPANIES					2,000
22	OTHER INVESTMENTS & FUNDS		511,901	659,815	361,850	67,086
23	CURRENT ASSETS	463,207	463,567	3,143,579	141,762	927,369
24	OTHER ASSETS	108,978	206,771	400,340	113,593	53,059
25	TOTAL ASSETS & OTHER DEBITS	2,632,914	6,408,235	49,313,142	2,256,210	3,554,503
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,030	38,350	4,653,960	18,000	34,220
28	RET EARN OR MARG & CAP CR	649,973	2,164,801	12,487,130	455,323	1,556,006
29	TOTAL NET WORTH	657,003	2,203,151	17,141,090	473,323	1,590,226
30	LONG TERM DEBT	1,753,619	3,944,612	19,286,739	1,557,986	1,593,134
31	CURRENT & ACCRUED LIAB	97,782	163,802	5,970,879	47,978	125,279
32	DEF CREDITS & OPERATING RES	124,510	96,670	6,914,434	176,923	245,864
33	TOTAL LIAB & OTHER CREDITS	2,632,914	6,408,235	49,313,142	2,256,210	3,554,503
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	643,001	1,116,082	16,954,475	543,458	911,440
36	LOCAL SERVICE REVENUES	105,118	277,958	4,429,667	140,522	215,544
37	TOLL SERVICE REVENUES	537,758	811,881	12,207,613	398,743	668,755
38	MISC OPERATING REVENUES	4,301	29,324	408,167	5,993	29,453
39	UNCOLL OPERATING REV DEBIT	4,176	3,081	90,972	1,300	2,312
40	TOTAL OPERATING DEDUCTIONS	461,782	842,177	13,462,811	392,488	765,993
41	MAINTENANCE EXPENSES	78,263	204,039	3,732,099	63,181	164,715
42	TRAFFIC EXPENSES	713	4,722	519,538	1,996	4,242
43	COMMERCIAL EXPENSES	10,247	2,496	1,038,444	8,717	44,605
44	GENERAL OFFICE SAL & EXP	59,293	122,273	890,978	50,761	80,312
45	OTHER OPERATING EXPENSES	63,648	87,804	770,307	61,469	74,627
46	DEPRECIATION EXPENSES	88,817	249,326	2,658,533	89,880	186,260
47	AMORTIZATION EXPENSES	1,422	12,699	31,872	9,389	4,998
48	TAXES	159,379	158,818	3,821,040	107,095	206,234
49	NET OPER INCOME OR MARGIN	181,219	273,905	3,491,664	150,970	145,447
50	OTHER INCOME & DEDUCT NET	19,473	50,077	14,860,CR	24,752	31,530
51	AVAILABLE FOR FIXED CHARGES	200,692	323,982	3,476,804	175,722	176,977
52	INTEREST ON LONG TERM DEBT	35,880	72,475	672,591	40,283	32,225
53	INT CHARGED TO CONSTR CR		12,785	47,326		
54	OTHER FIXED CHARGES	156	6,504	233,261	78	554
55	TOTAL FIXED CHARGES	36,036	66,194	858,526	40,361	32,779
56	NET INCOME OR MARGIN	164,656	257,788	2,618,278	135,361	144,198
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	8	15	92	4	13
59	TOTAL TELEPHONES IN SERVICE	2,370	4,981	59,921	1,819	3,618
60	BUSINESS SUBSCRIBERS	173	444	3,777	129	260
61	1 PARTY	156	343	2,599	111	208
62	2 PARTY					2
63	4&5 PARTY		27	279		18
64	8 PARTY			84		
65	PAY STATIONS	10	29	312	6	15
66	OTHER SUBSCRIBERS	7	45	482	12	17
67	RADIOTELEPHONES			17		
68	RESIDENCE SUBSCRIBERS	1,275	2,726	35,236	1,007	2,279
69	1 PARTY	1,275	1,770	17,741	1,007	1,102
70	2 PARTY			329		28
71	4&5 PARTY		956	13,362		1,046
72	8 PARTY			3,804		103
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	149	470	5,332	128	187
75	RESIDENTIAL EXTENSIONS	689	1,335	16,054	557	784
76	OFFICIAL TELEPHONE	91	51	4	10	125
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,549	3,272	39,606	1,163	2,684
79	ROUTE MILES OF LINE	718	1,825	9,349	361	1,023 (1)
80	SUBSCRIBERS PER ROUTE MILE	2,402	1,74	4,17	3,15	2,488
81	TOTAL SUBSCRIBERS 12 31 78	1,412	3,133	38,204	1,123	2,526
82	TOTAL SUBSCRIBERS 12 31 79	1,448	3,170	39,013	1,136	2,539
83	NUMBER OF EMPLOYEES 12 31 79	7	18	239	7	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	276.25	341.95	396.84	502.77	339.26
86	TOTAL OPER REVENUES 1979	449.65	354.14	439.14	481.15	359.90
87	TOTAL OPER DEDUCTIONS 1978	232.81	228.11	316.88	334.42	268.54
88	TOTAL OPER DEDUCTIONS 1979	322.92	267.23	348.70	347.49	302.47
89	NET INCOME OR MARGIN 1978	30.75	106.61	63.46	145.61	63.61
90	NET INCOME OR MARGIN 1979	115.14	81.80	67.82	119.84	56.94
91	NET WORTH PCT OF TOTAL ASSETS	25.0	34.4	34.8	21.0	44.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-567 The Wharfedale Telephone Co., Inc. Udall	KANSAS-568 Zenda Telephone Company, Inc. Zenda	KANSAS-569 Wilson Telephone Company, Inc. Wilson	KANSAS-571 Cunningham Telephone Company, Inc. Glen Elder	KANSAS-574 Twin Valley Telephone, Inc. Miltonvale
1	REA LOANS APPROVED	2,914,000	461,000	3,764,000	2,971,000	4,762,000
2	RTS LOANS APPROVED	1,627,500				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	535	112	784	599	775
5	NUMBER OF SUBSCRIBERS LOAN EST	1,850	256	2,117	1,610	2,229
6	REA FUNDS ADVANCED	2,904,250	444,000	3,057,000	2,807,000	3,037,000
7	REA INTEREST DUE & PAID	478,073	63,394	368,260	388,070	496,030
8	REA PRINCIPAL DUE & PAID	488,320	83,107	469,758	518,565	563,092
9	REA ADVANCE PAYMENTS	15,109	6,693	85,370	78,253	
10	RTS FUNDS ADVANCED	462,750				
11	RTR INTEREST DUE & PAID	92,911				
12	RTS PRINCIPAL DUE & PAID	26,816				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,543,238	457,627	2,820,613	2,893,053	3,459,549
15	TFL PLANT UNDER CONST	267,071		743,567	41,392	263,648
16	TEL PLANT ADJUSTMENT	33,960	2,189	9,302	33,248	9,395
17	TOTAL TELEPHONE PLANT	3,844,269	459,816	3,573,482	2,967,693	3,732,763
18	DEPRECIATION RESERVE	800,615	89,641	764,602	484,189	620,415
19	AMORTIZATION RESERVE				20,446	3,758
20	TFL PLANT LESS RESERVES	3,043,654	370,175	2,808,880	2,463,058	3,108,590
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	113,604	90,732	1,000	398,226	4,000
23	CURRENT ASSETS	381,030	11,948	448,345	137,092	297,110
24	OTHER ASSETS	305,644	29,689	48,443	358,312	280,784
25	TOTAL ASSETS & OTHER DEBITS	3,843,932	502,544	3,306,668	3,356,688	3,690,484
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	15,000	16,600	37,000	44,700	36,840
28	RET EARNINGS OR MARG & CAP CR	606,109	96,734	510,572	739,597	699,418
29	TOTAL NET WORTH	621,109	113,334	547,572	784,297	736,258
30	LONG TERM DEBT	2,239,231	356,630	2,507,393	2,217,274	2,473,909
31	CURRENT & ACCRUED LIAB	232,792	13,937	99,455	166,168	177,639
32	DEF CREDITS & OPERATING RES	150,800	18,643	152,248	188,949	302,678
33	TOTAL LIAB & OTHER CREDITS	3,843,932	502,544	3,306,668	3,356,688	3,690,484
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	840,603	103,778	774,043	642,961	855,249
36	LOCAL SERVICE REVENUES	246,267	28,180	169,289	143,756	196,951
37	TOLL SERVICE REVENUES	573,016	74,127	588,748	479,597	650,323
38	MISC OPERATING REVENUES	21,092	1,471	17,567	20,864	7,975
39	UNCOLL OPERATING REV DEBIT	228CR		1,561	1,256	
40	TOTAL OPERATING DEDUCTIONS	785,195	76,005	584,354	427,097	740,484
41	MAINTENANCE EXPENSES	134,181	11,572	173,877	59,208	157,238
42	TRAFFIC EXPENSES	2,785	337	3,372	3,290	3,184
43	COMMERCIAL EXPENSES	76,116	4,163	24,709	13,238	20,013
44	GENERAL OFFICE SAL & EXP	117,040	14,025	107,330	88,721	123,375
45	OTHER OPERATING EXPENSES	149,360	13,429	85,750	57,728	111,044
46	DEPRECIATION EXPENSES	180,433	12,416	114,194	91,322	168,532
47	AMORTIZATION EXPENSES	22,387	1,800	1,221	11,921	16,784
48	TAXES	102,893	18,263	73,901	101,669	140,314
49	NET OPER INCOME OR MARGIN	55,408	27,773	189,689	215,864	114,765
50	OTHER INCOME & DEDUCT NET	426	8,552	33,612CR	16,204	4,669CR
51	AVAILABLE FOR FIXED CHARGES	55,834	36,325	156,077	232,068	110,096
52	INTEREST ON LONG TERM DEBT	110,756	7,081	47,069	42,076	55,073
53	INT CHARGED TO CONSTR CR	2,185				844
54	OTHER FIXED CHARGES	R88		233	196	2,816
55	TOTAL FIXED CHARGES	109,459	7,081	47,302	42,272	57,045
56	NET INCOME OR MARGIN	53,625CR	29,244	108,775	189,796	53,051
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	1	7	6	4
59	TOTAL TELEPHONES IN SERVICE	2,650	342	3,075	2,449	3,224
60	BUSINESS SUBSCRIBERS	222	24	275	198	234
61	1 PARTY	106	20	224	168	194
62	2 PARTY			2		
63	4&5 PARTY	7		1		9
64	8 PARTY			13		2
65	PAY STATIONS	18	2	26	13	9
66	OTHER SUBSCRIBERS	10	2	9	17	20
67	RADIOTELEPHONES	81				
68	RESIDENCE SUBSCRIBERS	1,553	214	1,812	1,372	1,870
69	1 PARTY	1,289	214	1,123	1,372	1,548
70	2 PARTY			216		
71	4&5 PARTY	264		323		242
72	8 PARTY			150		80
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	151	16	259	233	273
75	RESIDENTIAL EXTENSIONS	694	90	676	650	824
76	OFFICIAL TELEPHONES	40		62	13	43
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,825	240	2,162	1,604	2,169
79	ROUTE MILES OF LINE	525	106	905	712	789
80	SUBSCRIBERS PER ROUTE MILE	3.38	2.25	2.31	2.21	2.67
81	TOTAL SUBSCRIBERS 12 31 78	1,700	227	2,051	1,555	2,089
82	TOTAL SUBSCRIBERS 12 31 79	1,775	238	2,087	1,570	2,104
83	NUMBER OF EMPLOYEES 12 31 79	11	3	20	9	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	433.21	549.01	343.10	340.68	345.6R
86	TOTAL OPER REVENUES 1979	483.80	446.36	374.11	411.50	407.94
87	TOTAL OPER DEDUCTIONS 1978	370.10	372.79	241.11	236.53	327.61
88	TOTAL OPER DEDUCTIONS 1979	451.91	326.90	282.43	273.34	353.20
89	NET INCOME OR MARGIN 1978	31.01	161.70	91.28	96.65	3.97CR
90	NET INCOME OR MARGIN 1979	30.85CR	125.7R	52.57	121.47	25.30
91	NET WORTH PCT OF TOTAL ASSETS	16.2	22.6	16.6	23.4	20.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	KANSAS-575 The Southern Kansas Telephone Co., Inc. Clearwater	KANSAS-576 The Blue Valley Telephone Company Home	KANSAS-580 Wamego Telephone Company, Inc. Wamego	KANSAS-581 The Moundridge Telephone Company Moundridge	KANSAS-582 Mo. Kan. Dial Company, Inc. Louisburg
1	REA LOANS APPROVED	2,673,000	5,398,000	4,224,747	820,787	1,715,000
2	RT8 LOANS APPROVED	1,639,050		1,288,350	1,086,750	1,274,700
3	REA GUARANTEES COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,189	1,009	5A9	408	454
5	NUMBER OF SUBSCRIBERS LOAN EST	3,841	2,821	4,06A	1,958	2,661
6	REA FUNDS ADVANCED	2,673,000	4,177,000	2,278,597	820,787	1,715,000
7	REA INTEREST DUE & PAID	665,836	627,096	310,842	201,791	248,816
8	REA PRINCIPAL DUE & PAID	912,206	749,324	429,248	315,246	265,211
9	REA ADVANCE PAYMENTS		151,659			
10	RT8 FUNDS ADVANCED	1,139,050		1,288,350	1,033,750	656,973
11	RT8 INTEREST DUE & PAID	279,265		103,713	133,774	187,799
12	RT8 PRINCIPAL DUE & PAID	65,381		3,477	4,322	26,728
13	ASSETS & OTHER DEBITS 12 31 79					
14	Tel PLANT IN SERVICE	5,287,645	3,786,231	3,304,193	2,738,969	2,734,545
15	Tel PLANT UNDER CONST	7,690	1,327,274	2,031,642	3,097	37,929
16	Tel PLANT ADJUSTMENT	4,434CR	65,168	3,177	3,190	5R,05T
17	TOTAL TELEPHONE PLANT	5,291,076	5,178,673	5,339,012	2,745,256	2,830,531
18	DEPRECIATION RESERVE	1,701,322	1,244,373	1,185,983	659,055	578,086
19	AMORTIZATION RESERVE		88,603			
20	Tel PLANT LESS RESERVES	3,589,754	3,845,697	4,153,029	2,086,201	2,252,445
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	78,050	255,149	111,454	51,750	78,771
23	CURRENT ASSETS	493,905	287,575	603,987	453,908	349,704
24	OTHER ASSETS	236,910	119,781	50,189	4,615	281,373
25	TOTAL ASSETS & OTHER DEBITS	4,398,619	4,508,202	4,918,659	2,596,474	2,962,293
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	64,470	2,879	50,000	7,500	22,000
28	RET EARN5 OR MARG & CAP CR	1,053,574	1,084,839	1,230,594	825,971	443,051
29	TOTAL NET WORTH	1,118,044	1,087,718	1,280,594	833,471	465,851
30	LONG TERM DEBT	2,834,462	3,276,016	3,134,221	1,534,967	2,080,033
31	CURRENT & ACCRUED LIAB	143,548	144,468	153,981	51,351	199,750
32	DEF CREDITS & OPERATING RES	302,565		349,863	176,685	216,659
33	TOTAL LIAB & OTHER CREDITS	4,398,619	4,508,202	4,918,659	2,596,474	2,962,293
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,464,105	979,881	1,034,844	645,435	718,521
36	LOCAL SERVICE REVENUES	299,442	208,790	313,254	205,412	206,633
37	TOLL SERVICE REVENUES	1,143,437	746,007	661,096	421,370	495,284
38	MISC OPERATING REVENUES	21,830	25,084	67,480	20,513	25,371
39	UNCOLL OPERATING REV DEBIT	600		6,986	1,860	8,767
40	TOTAL OPERATING DEDUCTIONS	1,230,861	647,719	769,910	503,991	511,260
41	MAINTENANCE EXPENSES	293,214	126,927	158,139	68,799	97,298
42	TRAFFIC EXPENSES	13,597	4,241	7,815	410CR	4,067
43	COMMERCIAL EXPENSES	75,120	23,478	37,796	18,719	25,714
44	GENERAL OFFICE SAL & EXP	185,727	85,119	83,597	61,522	89,671
45	OTHER OPERATING EXPENSES	100,892	83,574	81,660	116,150	38,480
46	DEPRECIATION EXPENSES	314,200	197,474	176,178	135,977	147,371
47	AMORTIZATION EXPENSES	17,518	4,542	3,283	914	19,138
48	TAXES	230,593	122,364	221,442	102,320	89,521
49	NET OPER INCOME OR MARGIN	233,244	332,162	264,934	141,444	207,261
50	OTHER INCOME & DEBIT NET	9,989	29,475	11,648	4,645	4,388
51	AVAILABLE FOR FIXED CHARGES	243,233	361,637	276,582	146,089	211,649
52	INTEREST ON LONG TERM DEBT	91,776	63,472	80,976	82,089	66,986
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,121	138	12R	322	636
55	TOTAL FIXED CHARGES	92,897	63,610	81,104	82,411	67,622
56	NET INCOME OR MARGIN	150,336	298,027	195,478	63,678	144,027
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	14	9	3	2	4
59	TOTAL TELEPHONES IN SERVICE	5,912	3,316	5,400	2,832	3,439
60	BUSINESS SUBSCRIBERS	397	226	344	175	260
61	1 PARTY	311	195	266	147	217
62	2 PARTY	9		2		
63	4&5 PARTY	25		15		
64	8 PARTY					
65	PAY STATIONS	22	11	30	5	15
66	OTHER SUBSCRIBERS	24	20	31	23	28
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,113	2,060	2,731	1,584	1,825
69	1 PARTY	2,217	2,060	1,995	1,584	1,825
70	2 PARTY	168		152		
71	4&5 PARTY	728		584		
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	399	252	680	330	30R
75	RESIDENTIAL EXTENSIONS	1,865	775	1,651	727	1,040
76	OFFICIAL TELEPHONES	162	23	25	39	34
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,712	2,330	3,127	1,841	2,119
79	ROUTE MILES OF LINE	1,259	893	459	404	401
80	SUBSCRIBERS PER ROUTE MILE	2,79	2,56	6,70	4,35	5,20
81	TOTAL SUBSCRIBERS 12 31 78	3,443	2,293	3,039	1,710	2,019
82	TOTAL SUBSCRIBERS 12 31 79	3,510	2,286	3,075	1,759	2,085
83	NUMBER OF EMPLOYEES 12 31 79	26	8	13	10	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	381,63	392,88	273,06	276,03	320,50
86	TOTAL OPER REVENUES 1979	421,14	427,99	338,52	372,12	350,14
87	TOTAL OPER DEDUCTIONS 1978	303,88	249,56	215,37	252,34	212,96
88	TOTAL OPER DEDUCTIONS 1979	354,05	282,91	251,85	290,57	249,15
89	NET INCOME OR MARGIN 1978	52,18	122,71	47,54	10,51CR	72,39
90	NET INCOME OR MARGIN 1979	43,24	130,17	63,94	36,71	70,19
91	NET WORTH PCT OF TOTAL ASSETS	25.4	24.1	26.0	32.1	15.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-583 The Tri-County Telephone Association, Inc. Council Grove	KANSAS-584 S & A Telephone Co., Inc. Allen	KANSAS-585 H & D Communications, Inc. Holyrood	KANSAS-587 The Jctmoro Telephone Company, Inc. Dodge City	KANSAS-589 The Peoples Mutual Tel. Co. La Crosse
1	REA LOANS APPROVED	6,373,000	1,370,000	1,698,000	631,000	1,791,000
2	RTA LOANS APPROVED				347,550	
3	RF4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	1,383	230	309	261	216
5	NUMBER OF SUBSCRIBERS LOAN EST	3,374	805	922	809	1,180
6	REA FUNDS ADVANCED	4,041,000	879,017	1,540,000	601,507	1,596,104
7	REA INTEREST DUE & PAID	581,378	142,287	135,293	61,070	354,153
8	REA PRINCIPAL DUE & PAID	651,451	118,786	154,938	48,968	67,211
9	REA ADVANCE PAYMENTS	48,514				
10	RTA FUNDS ADVANCED				347,550	
11	RTA INTEREST DUE & PAID				79,674	
12	RTA PRINCIPAL DUE & PAID				23,350	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,946,746	1,004,150	1,152,733	1,206,862	1,785,059
15	TFL PLANT UNDER CONST	1,653,798	8,120	689,605		12,760
16	TFL PLANT ADJUSTMENT	97,461	4,197	8,284		
17	TOTAL TELEPHONE PLANT	5,698,005	1,016,467	1,850,602	1,206,862	1,797,819
18	DEPRECIATION RESERVE	1,395,871	225,628	424,636	252,505	218,972
19	AMORTIZATION RESERVE		2,338			
20	TFL PLANT LESS RESERVES	4,302,134	788,501	1,425,966	954,357	1,578,847
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	51,000	1,020	12,738	16,550	
23	CURRENT ASSETS	577,999	124,134	206,837	11,638	552,323
24	OTHER ASSETS	81,691	126,028	45,352	24,723	151,221
25	TOTAL ASSETS & OTHER DEBITS	5,012,824	1,039,683	1,690,893	1,007,268	2,282,391
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,000	30,700	64,300	7,600	3,120
28	RET EARNDS DR MARG & CAP CR	1,384,308	141,020	166,777	18,201	496,597
29	TOTAL NET WORTH	1,398,308	171,720	231,077	25,801	499,717
30	LONG TERM DEBT	3,340,076	766,552	1,387,392	876,738	1,528,892
31	CURRENT & ACCRUED LIAB	238,015	39,413	33,922	20,574	161,858
32	DEF CREDITS & OPERATING RES	36,425	61,998	38,502	84,155	91,924
33	TOTAL LIAB & OTHER CREDITS	5,012,824	1,039,683	1,690,893	1,007,268	2,282,391
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	741,695	235,984	319,183	289,341	460,964
36	LOCAL SERVICE REVENUES	306,415	79,971	81,815	83,871	122,730
37	TOLL SERVICE REVENUES	421,811	147,344	233,239	198,854	333,084
38	MISC OPERATING REVENUES	17,516	8,669	6,279	6,916	5,223
39	UNCOLL OPERATING REV DEBIT	4,047		2,150	300	373
40	TOTAL OPERATING DEDUCTIONS	645,247	179,352	252,517	337,264	309,364
41	MAINTENANCE EXPENSES	133,747	44,748	60,343	79,773	35,437
42	TRAFFIC EXPENSES	5,328	1,809	1,508	1,042	3,290
43	COMMERCIAL EXPENSES	28,547	13,909	7,740	10,944	16,176
44	GENERAL OFFICE SAL & EXP	76,652	37,730	61,558	69,531	66,127
45	OTHER OPERATING EXPENSES	106,396	10,959	29,540	88,512	16,244
46	DEPRECIATION EXPENSES	202,431	38,598	40,667	52,426	68,787
47	AMORTIZATION EXPENSES	3,593	1,719	4,034	3,396	6,944
48	TAXES	88,553	29,880	47,127	31,640	96,359
49	NET OPER INCOME OR MARGIN	96,448	56,632	66,666	47,923CR	151,600
50	OTHER INCOME & DEDUCT NET	25,901	219CR	169	3,728	22,653
51	AVAILABLE FOR FIXED CHARGES	122,349	56,413	66,835	44,195CR	174,253
52	INTEREST ON LONG TERM DEBT	58,444	23,881	16,351	24,326	77,063
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,627	3,296	947	191	312
55	TOTAL FIXED CHARGES	60,071	27,177	17,298	24,517	77,375
56	NET INCOME OR MARGIN	62,278	29,236	49,537	68,712CR	96,878
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	13	2	3	1	1
59	TOTAL TELEPHONES IN SERVICE	4,780	1,087	1,483	1,119	1,410
60	BUSINESS SUBSCRIBERS	291	44	114	127	148
61	1 PARTY	180	39	74	118	129
62	2 PARTY			2		
63	4LS PARTY	20		18		
64	8 PARTY					
65	PAY STATIONS	26	4	7	5	8
66	OTHER SUBSCRIBERS	49	1	13	4	11
67	RADIOTELEPHONES	16				
68	RESIDENCE SUBSCRIBERS	2,844	704	770	541	730
69	1 PARTY	1,570	553	477	541	730
70	2 PARTY			5		
71	4LS PARTY	1,274	151	288		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	227	32	260	128	247
75	RESIDENTIAL EXTENSIONS	1,444	305	321	319	281
76	OFFICIAL TELEPHONES	23	3	31	8	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,140	752	934	682	912
79	ROUTE MILES OF LINE	1,343	214	306	235	223
80	SUBSCRIBERS PER ROUTE MILE	2,33	3,50	2,89	2,84	3,94
81	TOTAL SUBSCRIBERS 12 31 78	3,148	723	901	680	833
82	TOTAL SUBSCRIBERS 12 31 79	3,135	748	884	668	878
83	NUMBER OF EMPLOYEES 12 31 79	13	6	6	10	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	223,68	285,14	324,64	474,53	447,15
86	TOTAL OPER REVENUES 1979	236,10	320,85	357,63	429,29	538,82
87	TOTAL OPER DEDUCTIONS 1978	169,76	217,14	264,38	382,35	317,19
88	TOTAL OPER DEDUCTIONS 1979	205,39	243,85	282,93	500,39	361,62
89	NET INCOME OR MARGIN 1978	50,09	27,78	44,71	61,59	58,01
90	NET INCOME OR MARGIN 1979	19,82	39,75	55,50	101,94CR	113,24
91	NET WORTH PCT OF TOTAL ASSETS	27.9	16.5	13.7	2.6	21.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-505 South Central Rural Tel. Coop. Corp., Inc. Glasgow	KENTUCKY-506 Mountain Rural Tel. Coop. Corp., Inc. West Liberty	KENTUCKY-514 Peoples Rural Tel. Coop. Corp., Inc. McKee	KENTUCKY-515 Ballard Rural Tel. Coop. Corp., Inc. LaCenter	KENTUCKY-522 Foothills Rural Tel. Coop. Corp., Inc. Staffordville
1	REA LOANS APPROVED	38,299,000	13,453,000	11,334,000	4,511,000	19,229,000
2	RTR LOANS APPROVED	5,368,650	2,345,700		1,034,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,866	1,803	932	617	1,528
5	NUMBER OF SUBSCRIBERS LOAN EST	21,637	9,782	5,506	5,055	9,850
6	REA FUNDS ADVANCED	23,586,000	8,502,000	6,194,338	4,511,000	10,169,214
7	REA INTEREST DUE & PAID	3,491,406	1,295,781	1,125,566	999,260	2,014,775
8	REA PRINCIPAL DUE & PAID	3,993,811	1,717,978	1,180,264	1,211,993	2,054,187
9	REA ADVANCE PAYMENTS	34,078		31,941	23,093	165,894
10	RTR FUNDS ADVANCED	5,368,650	2,345,700		413,251	
11	RTR INTEREST DUE & PAID	1,149,471	460,602		70,450	
12	RTR PRINCIPAL DUE & PAID	95,361	28,727		2,107	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TPL PLANT IN SERVICE	23,273,213	8,618,670	3,527,065	5,534,737	9,905,166
15	TEL PLANT UNDER CONST	9,371,376	1,937,237	2,944,207	159,971	726,280
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	32,644,589	10,555,907	6,471,272	5,694,708	10,631,446
18	DEPRECIATION RESERVE	6,656,161	1,836,499	1,262,279	1,362,228	1,662,830
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	25,988,428	8,719,408	5,208,993	4,332,480	8,968,616
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	277,344	114,145		49,250	2,000
23	CURRENT ASSETS	1,212,002	3,360,716	503,889	662,166	741,562
24	OTHER ASSETS	411,826	13,427	182,655	255,411	485,059
25	TOTAL ASSETS & OTHER DEBITS	27,889,600	12,207,696	5,895,537	5,299,307	10,197,237
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	631,645	90,093	71,368	82,544	372,155
28	RET EARN ON MARG & CAP CR	1,824,590	1,947,667	688,399	1,491,039	1,678,997
29	TOTAL NET WORTH	2,456,235	2,037,760	759,767	1,573,583	2,051,152
30	LONG TERM DEBT	24,518,974	9,110,180	4,990,771	3,701,620	7,965,623
31	CURRENT & ACCRUED LIAB	912,724	1,059,756	135,833	24,104	180,462
32	DEF CREDITS & OPERATING RES	1,667		9,166		
33	TOTAL LIAB & OTHER CREDITS	27,889,600	12,207,696	5,895,537	5,299,307	10,197,237
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	3,659,425	1,602,567	985,410	1,151,937	1,855,406
36	LOCAL SERVICE REVENUES	2,190,045	692,885	516,102	542,295	939,170
37	TOLL SERVICE REVENUES	1,361,288	882,823	453,764	607,705	901,977
38	MISC OPERATING REVENUES	142,810	50,506	29,144	13,895	54,492
39	UNCOLL OPERATING REV DEBIT	34,718	23,647	13,600	11,958	40,233
40	TOTAL OPERATING DEDUCTIONS	3,068,606	1,222,450	707,036	859,599	1,401,757
41	MAINTENANCE EXPENSES	995,287	368,722	178,443	259,154	421,147
42	TRAFFIC EXPENSES	77,763	35,669	17,965	21,489	84,633
43	COMMERCIAL EXPENSES	121,992	89,072	53,588	83,019	54,813
44	GENERAL OFFICE SAL & EXP	300,355	136,680	65,080	91,887	159,015
45	OTHER OPERATING EXPENSES	180,407	125,793	75,092	73,037	107,866
46	DEPRECIATION EXPENSES	1,138,049	374,740	241,124	230,400	422,105
47	AMORTIZATION EXPENSES	25,221		25,996	33,068	35,238
48	TAXES	229,532	91,774	49,748	67,545	116,940
49	NET OPER INCOME OR MARGIN	590,819	380,117	278,374	292,338	453,649
50	OTHER INCOME & DEDUCT NET	10,484	24,234	1,743	6,816	14,533
51	AVAILABLE FOR FIXED CHARGES	601,303	404,351	280,117	299,154	468,182
52	INTEREST ON LONG TERM DEBT	878,759	298,595	177,720	125,451	275,479
53	INT CHARGED TO CONSTR CR	368,296	7,052			
54	OTHER FIXED CHARGES	30,232			135	243
55	TOTAL FIXED CHARGES	540,695	291,543	177,720	125,586	275,722
56	NET INCOME OR MARGIN	60,608	112,808	102,397	173,568	192,460
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	16	7	4	7	7
59	TOTAL TELEPHONES IN SERVICE	24,356	11,511	5,232	7,149	11,773
60	BUSINESS SUBSCRIBERS	1,376	870	391	656	671
61	1 PARTY	978	566	284	581	463
62	2 PARTY	94	46			29
63	445 PARTY	115	163	47		86
64	8 PARTY	2				
65	PAY STATIONS	106	39	22	30	36
66	OTHER SUBSCRIBERS	47	56	38	45	57
67	RADIO TELEPHONES	34				
68	RESIDENCE SUBSCRIBERS	15,097	7,482	3,895	4,105	8,013
69	1 PARTY	6,494	1,299	1,774	4,105	2,562
70	2 PARTY	1,862	537			619
71	445 PARTY	6,543	5,646	2,121		4,832
72	8 PARTY	198				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	2,855	1,203	450	881	766
75	RESIDENTIAL EXTENSIONS	5,048	1,969	530	1,552	2,280
76	OFFICIAL TELEPHONES	27	43	4		100
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	16,576	8,486	4,341	4,825	8,838
79	ROUTE MILES OF LINE	2,749	1,831	809	699	1,345
80	SUBSCRIBERS PER ROUTE MILE	5.99	4.56	5.30	6.81	6.46
81	TOTAL SUBSCRIBERS 12 31 79	15,894	8,120	4,051	4,707	8,183
82	TOTAL SUBSCRIBERS 12 31 79	16,473	8,352	4,286	4,761	8,684
83	NUMBER OF EMPLOYEES 12 31 79	113	46	29	21	34
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	204.12	191.00	218.32	223.96	201.79
86	TOTAL OPER REVENUES 1979	226.12	194.58	236.39	243.33	220.00
87	TOTAL OPER DEDUCTIONS 1978	172.68	134.65	155.49	171.59	156.97
88	TOTAL OPER DEDUCTIONS 1979	189.61	148.43	169.61	181.58	166.21
89	NET INCOME OR MARGIN 1978	11.33	33.01	23.77	28.34	12.96
90	NET INCOME OR MARGIN 1979	3.75	13.70	24.56	36.66	22.82
91	NET WORTH PCT OF TOTAL ASSETS	8.8	16.7	12.9	29.7	20.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	KENTUCKY-524 Brandenburg Telephone Company Brandenburg	KENTUCKY-525 West Kentucky Rural Tel. Coop. Corp., Inc. Mayfield	KENTUCKY-528 Cont. Tel. Co. of Kentucky London	KENTUCKY-530 Dun County Telephone Coop. Corporation, Inc. Jamestown	KENTUCKY-531 Echo Telephone Company Shepherdville
1	REA LOANS APPROVED	5,025,000	16,455,000	20,211,000	10,952,000	8,788,000
2	PTB LOANS APPROVED	6,373,500	4,213,650			6,674,850
3	REA GUARANTEE COMMITMENTS			16,000,000		
4	ROUTE MILES OF LINE LOAN EST	1,150	2,083	8,357	1,124	1,015
5	NUMBER OF SUBSCRIBERS LOAN EST	14,931	14,186	52,436	8,700	15,398
6	REA FUNDS ADVANCED	5,025,000	15,372,000	20,211,000	10,242,357	4,620,689
7	REA INTEREST DUE & PAID	1,228,182	3,225,222	5,643,188	1,149,581	898,626
8	REA PRINCIPAL DUE & PAID	1,899,768	3,053,122	8,323,514	1,287,207	1,156,633
9	REA ADVANCE PAYMENTS				27,278	
10	PTB FUNDS ADVANCED	2,124,930	4,213,650			6,674,850
11	PTB INTEREST DUE & PAID	323,725	469,070			1,159,816
12	PTB PRINCIPAL DUE & PAID	25,212	7,440			87,726
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	12,446,128	16,351,996	81,359,929	6,175,463	16,133,773
15	TFL PLANT INDEP CONST	30,343	4,861,441	2,501,673	4,596,685	359,488
16	TFL PLANT ADJUSTMENT		84,530	22,500		
17	TOTAL TELEPHONE PLANT	12,476,471	21,297,967	83,884,102	10,772,148	16,493,261
18	DEPRECIATION RESERVE	3,498,504	4,314,047	15,473,070	2,029,768	3,083,413
19	AMORTIZATION RESERVE		84,530			
20	TEL PLANT LESS RESERVES	8,977,967	16,899,390	68,411,032	8,742,380	13,409,848
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	201,000	201,650	63,891		319,220
23	CURRENT ASSETS	1,336,087	624,582	4,459,275	868,922	1,700,030
24	OTHER ASSETS	10,740	216,951	39,344	413,031	38,678
25	TOTAL ASSETS & OTHER DEBITS	10,401,794	17,942,573	72,973,542	10,024,333	15,467,776
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,001,000	159,901	2,950,620	115,700	767,400
28	PET EAPNS OR MARG & CAP CR	2,118,940	664,297	21,809,474	849,667	1,707,557
29	TOTAL NET WORTH	4,119,940	824,198	24,760,094	964,867	2,474,957
30	LONG TERM DEBT	5,021,123	16,545,716	32,619,481	8,947,467	10,071,507
31	CURRENT & ACCRUED LIAB	577,652	572,659	4,838,049	111,296	1,373,095
32	DEF CREDITS & OPERATING RES	683,079		10,755,918	703	1,548,217
33	TOTAL LIAB & OTHER CREDITS	10,401,794	17,942,573	72,973,542	10,024,333	15,467,776
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	3,551,560	2,628,467	19,880,715	1,275,161	2,789,589
36	LOCAL SERVICE REVENUES	1,732,509	1,553,637	9,864,053	723,064	1,674,914
37	TOLL SERVICE REVENUES	1,690,017	1,043,235	9,567,387	507,562	1,085,091
38	MISC OPERATING REVENUES	168,566	75,222	569,148	49,797	52,686
39	UNCOLL OPERATING REV DEBIT	39,532	43,627	119,873	4,862	23,102
40	TOTAL OPERATING DEDUCTIONS	2,851,819	2,067,236	15,609,049	1,068,939	2,085,531
41	MAINTENANCE EXPENSES	821,032	616,463	3,516,077	321,664	471,304
42	TRAFFIC EXPENSES	6,144	8,852	1,273,423	25,107	64,335
43	COMMERCIAL EXPENSES	415,940	97,080	931,540	52,991	170,348
44	GENERAL OFFICE SAL & EXP	179,591	258,472	1,158,865	129,627	345,443
45	OTHER OPERATING EXPENSES	296,693	264,685	1,230,147	146,249	59,570
46	DEPRECIATION EXPENSES	558,551	632,803	4,696,359	293,585	673,213
47	AMORTIZATION EXPENSES	1,371	38,154	897	38,612	
48	TAXES	572,497	150,727	2,801,741	60,204	300,918
49	NET OPER INCOME OR MARGIN	699,741	561,231	4,271,666	207,122	704,058
50	OTHER INCOME & DEDUCT NET	3,460,000	2,425	7,457	38,209	14,581
51	AVAILABLE FOR FIXED CHARGES	696,281	563,656	4,279,123	245,331	718,639
52	INTEREST ON LONG TERM DEBT	192,196	761,081	1,773,719	168,601	486,202
53	INT CHARGED TO CONSTR CR		156,713		61,185	87,939
54	OTHER FIXED CHARGES	6,771		223,631	281	16,234
55	TOTAL FIXED CHARGES	198,967	604,368	1,997,350	107,697	414,497
56	NET INCOME OR MARGIN	497,314	40,712 CR	2,281,773	137,634	304,142
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	8	10	41	4	3
59	TOTAL TELEPHONES IN SERVICE	20,421	17,334	78,041	8,146	18,457
60	BUSINESS SUBSCRIBERS	1,324	570	6,216	566	1,200
61	1 PARTY	1,037	477	4,461	452	989
62	2 PARTY	3		11		
63	4&5 PARTY	33		524	18	1
64	8 PARTY			35		
65	PAY STATIONS	94	61	432	44	112
66	OTHER SUBSCRIBERS	132	32	753	52	98
67	RADIO TELEPHONES	25				
68	RESIDENCE SUBSCRIBERS	11,444	11,465	48,793	5,558	10,186
69	1 PARTY	7,992	11,465	23,641	4,215	9,142
70	2 PARTY	1,203		147		359
71	4&5 PARTY	2,249		23,245	1,343	685
72	8 PARTY			1,760		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	2,074	497	8,654	731	1,583
75	RESIDENTIAL EXTENSIONS	5,654	4,806	14,722	1,343	5,488
76	OFFICIAL TELEPHONES	57	23	409		98
77	SERVICE STATIONS SWITCHERS		5			
78	TOTAL MAIN STATIONS	13,122	12,092	56,585	6,186	11,836
79	ROUTE MILES OF LINE	1,116	2,073	8,340	1,031	1,118
80	SUBSCRIBERS PER ROUTE MILE	11.44	5.81	6.60	5.94	10.18
81	TOTAL SUBSCRIBERS 12 31 78	12,111	11,841	52,708	5,984	10,807
82	TOTAL SUBSCRIBERS 12 31 79	12,768	12,040	55,009	6,124	11,386
83	NUMBER OF EMPLOYEES 12 31 79	88	55	339	28	65
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	264.07	186.05	332.64	193.47	232.07
86	TOTAL OPER REVENUES 1979	285.51	220.13	369.13	210.63	251.39
87	TOTAL OPER DEDUCTIONS 1978	209.51	157.42	261.58	163.66	173.20
88	TOTAL OPER DEDUCTIONS 1979	229.26	173.13	289.82	176.42	187.94
89	NET INCOME OR MARGIN 1978	41.84	5.08 CR	42.90	13.28	30.47
90	NET INCOME OR MARGIN 1979	39.98	3.40 CR	42.37	22.73	27.41
91	NET WORTH PCT OF TOTAL ASSETS	39.6	4.6	33.9	9.6	16.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-532 Logan Telephone Cooperative, Inc. Auburn	KENTUCKY-534 Harold Telephone Company, Inc. Harold	KENTUCKY-536 Thacker-Grigby Telephone Co., Inc. Hindman	KENTUCKY-540 Leslie County Telephone Hyden	KENTUCKY-541 Salem Telephone Company Salem
1	REA LOANS APPROVED	3,933,000	1,590,000	3,003,000	3,510,000	2,649,000
2	RTR LOANS APPROVED	3,792,600	2,868,600	3,378,900	1,816,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	923	251	702	627	285
5	NUMBER OF SUBSCRIBERS LOAN EST	5,300	3,707	5,022	3,620	2,000
6	REA FUNDS ADVANCED	2,780,000	1,590,000	1,600,000	3,255,000	2,508,000
7	REA INTEREST DUE & PAID	612,136	389,750	366,633	584,430	223,119
8	REA PRINCIPAL DUE & PAID	921,319	545,715	511,408	564,074	249,374
9	REA ADVANCE PAYMENTS	2,066				
10	RTR FUNDS ADVANCED	3,792,600	1,609,417	1,886,900	1,816,500	
11	RTR INTEREST DUE & PAID	343,262	357,064	164,192	319,684	
12	RTR PRINCIPAL DUE & PAID	45,424	31,751	8,106	104,087	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,797,329	4,212,326	4,476,219	4,834,802	2,740,845
15	TEL PLANT UNDER CONST	2,292,612	135,406	743,810	1,515,381	7,519
16	TEL PLANT ADJUSTMENT	50,129	106,099		17,192	
17	TOTAL TELEPHONE PLANT	8,140,070	4,453,831	5,220,029	6,367,375	2,748,364
18	DEPRECIATION RESERVE	1,568,879	1,045,678	1,069,348	1,477,212	428,859
19	AMORTIZATION RESERVE	50,129	64,003	13,593	4,001	
20	TEL PLANT LESS RESERVES	6,521,062	3,344,150	4,137,088	4,886,162	2,319,505
21	INVST IN OTHER COMPANIES			61,050		
22	OTHER INVESTMENTS & EUNDS	183,762	137,283	4,480	88,500	3,030
23	CURRENT ASSETS	163,842	404,005	836,754	266,318	86,735
24	OTHER ASSETS	62,416	53,165	34,836	30,295	2,238
25	TOTAL ASSETS & OTHER DEBITS	6,931,082	3,938,603	5,074,208	5,271,275	2,411,508
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	146,124	40,100	274,600	10,000	11,505
28	RET EARN & MARG & CAP CR	667,246	945,819	1,525,596	622,050	85,060
29	TOTAL NET WORTH	813,370	985,919	1,800,196	632,050	96,565
30	LONG TERM DEBT	6,046,701	2,683,372	2,877,085	4,395,352	2,258,626
31	CURRENT & ACCRUED LIA8	71,011	184,832	396,927	238,115	56,317
32	DEE CREDITS & OPERATING RES		84,480		5,758	
33	TOTAL LIA8 & OTHER CREDITS	6,931,082	3,938,603	5,074,208	5,271,275	2,411,508
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	857,165	917,094	1,097,461	994,971	272,956
36	LOCAL SERVICE REVENUES	414,971	484,914	446,305	491,607	157,812
37	TOLL SERVICE REVENUES	406,527	429,132	585,081	466,905	112,545
38	MISC OPERATING REVENUES	39,396	7,048	72,075	45,159	8,816
39	UNCOLL OPERATING REV DEBIT	3,729	4,000	6,000	9,600	6,217
40	TOTAL OPERATING DEDUCTIONS	718,900	657,442	786,569	743,138	273,093
41	MAINTENANCE EXPENSES	268,879	194,658	186,952	180,729	57,903
42	TRAFFIC EXPENSES	1,028		21,641	3,722	8,840
43	COMMERCIAL EXPENSES	87,608	97,228	63,887	75,450	35,385
44	GENERAL DEECIE SAL & EXP	32,148	95,210	92,616	100,912	19,523
45	OTHER OPERATING EXPENSES	106,047	35,236	87,633	84,253	17,972
46	DEPRECIATION EXPENSES	175,847	177,388	170,246	232,732	119,686
47	AMORTIZATION EXPENSES	4,392	5,837	660	221	
48	TAXES	42,951	51,895	162,934	65,119	13,784
49	NET OPER INCOME OR MARGIN	138,265	259,652	310,892	250,933	137,860
50	OTHER INCOME & DEDUCT NET	1,942	8,668	3,000	5,462CR	263
51	AVAILABLE FOR FIXED CHARGES	140,207	268,320	313,892	245,471	126
52	INTEREST ON LONG TERM DEBT	98,692	121,469	93,217	85,504	44,950
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	66	2,485		2,714	1,600
55	TOTAL FIXED CHARGES	98,758	123,954	93,217	88,218	46,550
56	NET INCOME OR MARGIN	41,449	144,366	220,675	157,253	46,424CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	3	6	7	1
59	TOTAL TELEPHONES IN SERVICE	6,137	4,752	6,549	5,813	1,983
60	BUSINESS SUBSCRIBERS	350	360	548	472	111
61	1 PARTY	271	327	433	357	92
62	2 PARTY	16	8	26		
63	4&5 PARTY	6		40	47	
64	8 PARTY					
65	PAY STATIONS	28	7	9	25	5
66	OTHER SUBSCRIBERS	29	18	40	43	14
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	4,106	3,000	4,054	3,839	1,450
69	1 PARTY	2,293	2,905	1,911	1,587	1,450
70	2 PARTY	302	95	193		
71	4&5 PARTY	1,511		1,950	2,252	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	383	394	558	707	86
75	RESIDENTIAL EXTENSIONS	1,300	1,016	1,410	787	350
76	OFFICIAL TELEPHONES	27		19	51	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,521	3,407	4,682	4,394	1,571
79	ROUTE MILES DE LINE	853	231	537	633	384
80	SUBSCRIBERS PER ROUTE MILE	5.22	14.55	8.57	6.81	4.07
81	TOTAL SUBSCRIBERS 12 31 78	4,306	3,187	4,438	3,913	1,597
82	TOTAL SUBSCRIBERS 12 31 79	4,456	3,360	4,602	4,311	1,561
83	NUMBER OF EMPLOYEES 12 31 79	27	25	34	30	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	185.81	260.77	225.29	236.46	131.43
86	TOTAL OPER REVENUES 1979	195.66	280.16	242.80	241.75	172.87
87	TOTAL OPER DEDUCTIONS 1978	148.44	184.30	151.32	180.67	97.46
88	TOTAL OPER DEDUCTIONS 1979	164.09	200.84	174.02	180.72	172.95
89	NET INCOME OR MARGIN 1978	16.56	40.16	57.28	31.33	18.85
90	NET INCOME OR MARGIN 1979	9.46	44.10	48.82	38.24	29.39CR
91	NET WORTH PCT DE TOTAL ASSETS	11.7	25.0	35.5	12.0	4.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-542 Lewport Telephone Company Lewport	KENTUCKY-544 <sup>1</sup> Cincinnati Bell, Incorporated Cincinnati, Ohio	LOUISIANA-501 East Avenue Telephone Co., Inc. Gonzales	LOUISIANA-502 Ringgold Telephone Company, Inc. Ringgold	LOUISIANA-503 Reserve Telephone Company, Inc. Reserve
1	REA LOANS APPROVED	1,427,000	3,453,000	9,042,000	1,171,000	1,784,000
2	RTB LOANS APPROVED			5,300,400		1,837,500
3	REA GUARANTEE COMMITMENTS			7,700,000		
4	ROUTE MILES OF LINE LOAN EST	93	863	962	333	112
5	NUMBER OF SUBSCRIBERS LOAN EST	1,011	9,017	14,562	1,308	3,262
6	REA FUNDS ADVANCED	1,085,360	3,453,000	9,042,000	1,171,000	1,784,000
7	REA INTEREST DUE & PAID	185,065	1,022,564	1,983,087	252,958	389,214
8	REA PRINCIPAL DUE & PAID	188,041	1,581,897	2,585,984	376,617	574,784
9	REA ADVANCE PAYMENTS		40,889	11,329		83,741
10	RTB FUNDS ADVANCED			5,300,400		1,746,000
11	RTB INTEREST DUE & PAID			1,766,552		328,350
12	RTB PRINCIPAL DUE & PAID			220,012		15,269
13	ASSETS & OTHER DEBITS 12 31 19					
14	TEL PLANT IN SERVICE	1,249,170	760,624,588	21,915,015	1,550,075	4,702,565
15	TEL PLANT UNDER CONST	144,549	19,804,979	1,332,295	12,600	7,547
16	TEL PLANT ADJUSTMENT	640				
17	TOTAL TELEPHONE PLANT	1,394,359	780,652,807	23,247,310	1,562,675	4,710,112
18	DEPRECIATION RESERVE	381,571	157,039,729	4,116,579	351,260	1,300,244
19	AMORTIZATION RESERVE					16,499
20	TEL PLANT LESS RESERVES	1,012,788	623,613,078	19,130,731	1,211,415	3,392,869
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	26,296	374,555	570,658	407,076	87,500
23	CURRENT ASSETS	141,112	42,388,634	1,027,436	178,587	643,219
24	OTHER ASSETS	14,925	5,494,365	109,680	7,633	10,945
25	TOTAL ASSETS & OTHER DEBITS	1,195,121	671,870,632	20,838,505	1,804,711	4,134,533
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	67,830	127,571,898	81,450	25,000	28,000
28	RET EARNINGS OR MARG & CAP CR	128,347	176,355,896	1,388,264	770,632	985,465
29	TOTAL NET WORTH	196,177	303,927,794	1,469,714	795,632	1,013,465
30	LONG TERM DEBT	898,320	178,335,213	18,494,872	797,173	2,860,530
31	CURRENT & ACCRUED LIAB	100,624	71,611,882	873,919	82,704	260,538
32	OFF CREDITS & OPERATING RES		117,995,743		129,202	
33	TOTAL LIAB & OTHER CREDITS	1,195,121	671,870,632	20,838,505	1,804,711	4,134,533
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	327,039	300,279,275	5,463,279	464,962	1,598,013
36	LOCAL SERVICE REVENUES	157,158	187,757,626	2,512,612	168,770	862,266
37	TOLL SERVICE REVENUES	167,622	104,759,463	2,795,854	277,167	704,640
38	MISC OPERATING REVENUES	4,620	9,907,186	176,227	20,419	40,968
39	UNCOLL OPERATING REV DEBIT	2,361	2,145,000	21,414	1,394	9,861
40	TOTAL OPERATING DEDUCTIONS	266,295	245,152,292	4,346,543	364,619	1,224,517
41	MAINTENANCE EXPENSES	51,303	60,567,019	1,597,937	52,079	357,509
42	TRAFFIC EXPENSES		14,457,367	118,964	5,821	10,546
43	COMMERCIAL EXPENSES	47,100	25,584,106	220,662	151,156	35,395
44	GENERAL OFFICE SAL & EXP	63,111	22,397,767	551,544	2,668	277,972
45	OTHER OPERATING EXPENSES	30,997	29,721,123	281,437	32,559	143,703
46	DEPRECIATION EXPENSES	49,584	37,987,717	1,012,702	48,096	190,676
47	AMORTIZATION EXPENSES	5,886		108,625	147	
48	TAXES	18,314	54,437,193	454,672	72,093	208,716
49	NET OPER INCOME OR MARGIN	60,744	55,126,983	1,116,736	100,343	373,496
50	OTHER INCOME & DEBIT NET	97CR	444,412CR	32,866	44,029	11,176
51	AVAILABLE FOR FIXED CHARGES	60,647	54,682,571	1,149,602	144,372	384,672
52	INTEREST ON LONG TERM DEBT	24,385	12,496,530	911,785	15,989	146,089
53	INT CHARGED TO CONSTR CR		516,556	17,868		
54	OTHER FIXED CHARGES	6,988	1,814,586	23,761	517	1,146
55	TOTAL FIXED CHARGES	31,373	13,794,560	917,678	16,506	147,235
56	NET INCOME OR MARGIN	29,274	40,888,011	231,924	127,866	237,437
57	OPERATING STATISTICS 12 31 19					
58	CENTRAL OFFICES TOTAL	1	48	6	1	2
59	TOTAL TELEPHONES IN SERVICE	1,742	1,191,845	21,854	1,792	5,226
60	BUSINESS SUBSCRIBERS	145	89,691	1,401	136	570
61	1 PARTY	131	78,999	945	126	408
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	10	9,658	183	4	61
66	OTHER SUBSCRIBERS	2	921	255	6	101
67	RADIO TELEPHONES	2	113	18		
68	RESIDENCE SUBSCRIBERS	808	505,283	12,083	1,233	2,749
69	1 PARTY	808	474,829	12,081	1,233	2,749
70	2 PARTY		30,454			
71	4&5 PARTY			2		
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	465	215,338	3,076	87	1,169
75	RESIDENTIAL EXTENSIONS	317	375,318	5,199	327	809
76	OFFICIAL TELEPHONES	9	7,136	350	15	30
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	982	609,727	14,202	1,397	3,836
79	ROUTE MILES OF LINE	104	24,921	1,2008	312	127
80	SUBSCRIBERS PER ROUTE MILE	9.16	23.87	11.248	4.39	26.13
81	TOTAL SUBSCRIBERS 12 31 19	942	581,509	12,520	1,331	3,007
82	TOTAL SUBSCRIBERS 12 31 19	953	594,974	13,484	1,369	3,319
83	NUMBER OF EMPLOYEES 12 31 19	9	5,684	122	10	36
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	324.76	479.42	351.23	296.26	427.67
86	TOTAL OPER REVENUES 1979	345.16	510.47	420.19	344.42	505.22
87	TOTAL OPER DEDUCTIONS 1978	274.83	386.23	292.10	237.14	327.00
88	TOTAL OPER DEDUCTIONS 1979	281.05	416.75	334.30	270.09	387.14
89	NET INCOME OR MARGIN 1978	25.06	72.02	4.65	72.35	59.13
90	NET INCOME OR MARGIN 1979	30.90	69.51	17.84	94.72	75.07
91	NET WORTH PCT OF TOTAL ASSETS	16.4	45.2	7.1	44.1	24.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.



Line No.	Item	LOUISIANA-506 Lafourche Telephone Company, Inc. Larose	LOUISIANA-507 Plain Dealing Telephone Co., Inc. Plain Dealing	LOUISIANA-509 Sta Telephone Company, Inc. Maringouin	LOUISIANA-510 Northwest Louisiana Telephone Co., Inc. Cotton Valley	LOUISIANA-511 Cosmos 732 Electronics Corp. Breaux Bridge
1	REA LOANS APPROVED	18,467,000	739,000	3,255,000	382,464	1,543,277
2	RTA LOANS APPROVED	5,979,750		1,121,400		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	512	253	491	117	484
5	NUMBER OF SUBSCRIBERS LOAN EST	10,981	1,376	3,868	906	4,105
6	REA FUNDS ADVANCED	16,301,000	739,000	3,255,000	382,464	1,543,277
7	REA INTEREST DUE & PAID	3,060,216	224,544	687,302	116,264	464,530
8	REA PRINCIPAL DUE & PAID	3,717,585	339,013	905,734	195,243	711,192
9	REA ADVANCE PAYMENTS				14,731	17,747
10	RTA FUNDS ADVANCED	4,884,750		902,000		
11	RTA INTEREST DUE & PAID	1,337,136		57,752		
12	RTA PRINCIPAL DUE & PAID	96,428		1,688		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	23,339,563	2,723,569	4,360,813	1,393,911	8,109,391
15	TEL PLANT UNDER CONST	416,247	74,571	581,812	12,063	621,824
16	TEL PLANT ADJUSTMENT					2,255,732
17	TOTAL TELEPHONE PLANT	23,763,403	2,798,140	4,945,825	1,405,974	10,986,947
18	DEPRECIATION RESERVE	5,135,906	476,920	1,451,086	257,232	1,676,139
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	18,627,497	2,321,220	3,494,739	1,148,742	9,310,808
21	INVEST IN OTHER COMPANIES					1,000
22	OTHER INVESTMENTS & FUNDS	887,684	1,396	62,201		358,434
23	CURRENT ASSETS	1,800,194	196,073	217,255	102,074	149,385
24	OTHER ASSETS	778,711	192,318	148,148	24,060	9,819,627
25	TOTAL ASSETS & OTHER DEBITS	22,094,086	2,711,007	3,922,343	1,274,876	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	55,400	35,665	45,000	21,581	1,000
28	RET EARNINGS OR MARG & CAP CR	2,937,906	667,111	279,284	413,278	3,208,048
29	TOTAL NET WORTH	2,993,306	702,776	324,284	434,859	3,209,048
30	LONG TERM DEBT	17,404,059	1,342,132	3,207,081	611,341	4,630,026
31	CURRENT & ACCRUED LIAB	705,813	398,227	361,555	88,503	1,372,287
32	DEF CREDITS & OPERATING RES	990,908	267,872	29,423	140,173	608,266
33	TOTAL LIAB & OTHER CREDITS	22,094,086	2,711,007	3,922,343	1,274,876	9,819,627
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	7,095,947	573,509	1,012,504	328,949	1,997,305
36	LOCAL SERVICE REVENUES	1,795,905	293,872	600,439	149,757	1,033,164
37	TOLL SERVICE REVENUES	5,109,090	253,814	404,511	177,599	905,350
38	MISC OPERATING REVENUES	212,108	25,963	12,189	2,659	65,902
39	UNCOLL OPERATING REV DEBIT	21,156	140	4,635	1,066	7,111
40	TOTAL OPERATING DEDUCTIONS	5,643,017	432,849	903,521	256,449	1,460,549
41	MAINTENANCE EXPENSES	1,287,607	88,632	281,351	42,249	385,421
42	TRAFFIC EXPENSES	512,990	13,916	6,473	10,388	47,555
43	COMMERCIAL EXPENSES	339,430	74,831	131,752	43,490	180,137
44	GENERAL OFFICE SAL & EXP	607,463	70,537	182,596	42,414	253,463
45	OTHER OPERATING EXPENSES	737,234	13,733	44,887	15,191	5,365
46	DEPRECIATION EXPENSES	1,175,623	101,838	187,970	49,768	308,744
47	AMORTIZATION EXPENSES	65,222	11,281	14,727	7,166	272,698
48	TAXES	917,448	58,081	53,765	52,949	
49	NET OPER INCOME OR MARGIN	1,452,930	140,660	108,983	72,500	536,756
50	OTHER INCOME & DEBIT NET	58,418CR	SCR	1,903CR		
51	AVAILABLE FOR FIXED CHARGES	1,394,512	140,655	107,080	72,500	536,756
52	INTEREST ON LONG TERM DEBT	727,624	104,357	94,299	38,816	352,644
53	INT CHARGED TO CONSTR CR		15,244		2,155	113,438
54	OTHER FIXED CHARGES	1,755	929		426	2,721
55	TOTAL FIXED CHARGES	729,379	90,042	94,299	37,087	241,927
56	NET INCOME OR MARGIN	665,133	50,613	12,781	35,413	294,829
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	1	5	2	5
59	TOTAL TELEPHONES IN SERVICE	15,753	2,436	5,176	1,374	10,350
60	BUSINESS SUBSCRIBERS	1,598	230	375	118	1,103
61	1 PARTY	897	193	311	104	1,035
62	2 PARTY		1			
63	4&5 PARTY		14	2	3	
64	8 PARTY					
65	PAY STATIONS	152	3	31	3	40
66	OTHER SUBSCRIBERS	220	8	30	8	28
67	RADIOTELEPHONES	329	11			
68	RESIDENCE SUBSCRIBERS	7,505	1,575	3,270	953	6,651
69	1 PARTY	7,505	894	3,089	792	6,651
70	2 PARTY			48		
71	4&5 PARTY		681	133	161	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	2,620	118	371	81	818
75	RESIDENTIAL EXTENSIONS	3,535	506	1,153	227	1,773
76	OFFICIAL TELEPHONES	715	15	37	3	33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	10,236	1,843	3,733	1,087	7,790
79	ROUTE MILES OF LINE	217	232	303	107	385
80	SUBSCRIBERS PER ROUTE MILE	41.95	7.78	12.03	10.01	20.14
81	TOTAL SUBSCRIBERS 12 31 78	8,643	1,783	3,440	1,056	7,321
82	TOTAL SUBSCRIBERS 12 31 79	9,103	1,805	3,645	1,071	7,754
83	NUMBER OF EMPLOYEES 12 31 79	162	3	14	3	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	662.13	316.19	270.41	308.13	242.51
86	TOTAL OPER REVENUES 1979	799.72	319.68	285.82	309.31	264.98
87	TOTAL OPER DEDUCTIONS 1978	559.64	241.21	246.85	244.55	199.86
88	TOTAL OPER DEDUCTIONS 1979	635.98	241.28	255.05	241.14	193.77
89	NET INCOME OR MARGIN 1978	30.34	51.61	5.41	44.30	11.63
90	NET INCOME OR MARGIN 1979	74.96	28.21	3.61	33.30	39.11
91	NET WORTH PCT OF TOTAL ASSETS	13.5	25.9	8.3	34.1	32.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA-513 Athens Telephone Company, Inc. Athens	LOUISIANA-514 Campt Pleasant Hill Telephone Co., Inc. Pleasant Hill	LOUISIANA-515 Cameron Telephone Company Cameron	LOUISIANA-518 Delcambre Telephone Company, Inc. Delcambre	LOUISIANA-521 Chatham Telephone Company, Inc. Chatham
1	REA LOANS APPROVED	127,899	1,012,101	6,973,000	303,000	1,710,000
2	RT8 LOANS APPROVED		1,157,100	4,197,900		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	78	4A7	796	72	287
5	NUMRFR OF SUBSCRIBERS LOAN EST	338	1,974	5,1A2	1,031	980
6	REA FUNDS ADVANCEO	127,899	1,012,101	6,973,000	303,000	1,665,982
7	REA INTEREST DUE & PAIO	A2,313	289,924	1,368,278	60,533	225,423
8	REA PRINCIPAL DUE & PAIO	70,412	390,639	1,616,811	92,985	248,429
9	REA ADVANCE PAYMENTS			221,772	1A,708	
10	RT8 FUNDS ADVANCEO		1,101,715	3,360,800		
11	RT8 INTEREST DUE & PAIO		160,560	A57,144		
12	RT8 PRINCIPAL DUE & PAIO		4,049	33,462		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	578,66A	2,361,626	10,302,923	A20,163	1,837,134
15	TEL PLANT UNDER CONST	11,910		1,441,718		
16	TEL PLANT ADJUSTMENT			65,000		
17	TOTAL TELEPHONE PLANT	590,57A	2,361,626	12,347,291	A20,163	1,837,134
18	DEPRECIATION RESERVE	75,458	790,546	3,367,981	A21,832	380,437
19	AMORTIZATION RESERVE			59,621		
20	TFL PLANT LESS RESERVES	515,116	1,571,080	8,919,689	398,331	1,456,447
21	INVEST IN OTHER COMPANIES			88,653		
22	OTHER INVESTMENTS & FUNDS		55,100	587,697	3,205	
23	CURRENT ASSETS	23,832	342,726	1,516,275	125,012	240,722
24	OTHER ASSETS	9,673	60,26A	176,726	47,38A	
25	TOTAL ASSETS & OTHER DEBITS	548,621	2,029,170	11,289,040	528,025	1,744,553
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	20,500	52,000	25,700	21,500	30,900
28	RET EARNIS OR MARG & CAP CR	129,876	213,169	2,376,466	200,140	191,91R
29	TOTAL NET WORTH	150,376	265,169	2,402,166	221,640	222,81R
30	LONG TERM DEBT	209,836	1,720,558	8,483,573	195,307	1,421,310
31	CURRENT & ACCRUED LIA8	173,146	43,443	288,135	111,078	89,641
32	DEF CREDITS & OPERATING RES	15,263		115,166		10,78A
33	TOTAL LIA8 & OTHER CREDITS	548,621	2,029,170	11,289,040	528,025	1,744,553
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	102,533	578,001	3,217,015	A37,949	370,647
36	LOCAL SERVICE REVENUES	47,885	199,735	1,125,787	236,667	125,453
37	TOLL SERVICE REVENUES	54,756	347,007	1,991,695	193,747	236,970
38	MISC OPERATING REVENUES	389	31,259	128,611	7,535	11,434
39	UNCOLL OPERATING REV DEBIT	497		29,078		3,210
40	TOTAL OPERATING DEDUCTIONS	81,652	460,322	2,713,889	410,155	32A,257
41	MAINTENANCE EXPENSES	23,730	152,955	981,196	126,895	117,501
42	TRAFFIC EXPENSES	6,698		1,592	70,911	
43	COMMERCIAL EXPENSES	3,388		145,725	4,972	2,420
44	GENERAL OFFICE SAL & EXP	18,928	100,288	348,546	130,241	68,690
45	OTHER OPERATING EXPENSES	3,475	11,853	225,428	9,469	23,074
46	DEPRECIATION EXPENSES	19,334	80,001	491,378	41,415	71,616
47	AMORTIZATION EXPENSES		6,235	24,447		7,577
48	TAXES	6,099	38,990	495,577	26,252	33,379
49	NET OPER INCOME OR MARGIN	20,881	117,679	503,126	27,794	46,390
50	OTHER INCOME & DEBIT NET			141,939	2,144	13,623
51	AVAILABLE FOR FIXED CHARGES	20,881	117,679	645,065	29,938	60,013
52	INTEREST ON LONG TERM DEBT	13,756	80,180	327,220	4,016	28,761
53	INT CHARGED TO CONSTR CR	2,060				
54	OTHER FIXED CHARGES	193		161	3	
55	TOTAL FIXED CHARGES	11,889	80,180	327,381	4,019	28,761
56	NET INCOME OR MARGIN	8,992	37,499	317,684	25,919	31,252
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	A	8	1	2
59	TOTAL TELEPHONES IN SERVICE	499	2,680	10,93A	1,290	1,440
60	BUSINESS SUBSCRIBERS	39	152	1,005	145	7A
61	1 PARTY	31	122	831	98	66
62	2 PARTY			13	9	
63	4&5 PARTY	7	5	6	12	
64	8 PARTY		4	7		
65	PAY STATIONS		13	63	13	6
66	OTHER SUBSCRIBERS	1	8	67		2
67	RADIOTELEPHONES			18	13	
68	RESIDENCE SUBSCRIBERS	338	1,881	4,23A	1,059	1,012
69	1 PARTY	161	1,309	3,318	72	1,012
70	2 PARTY			325	2A	
71	4&5 PARTY	177	275	358	963	
72	8 PARTY		297	233		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	24	183	3,289	29	48
75	RESIDENTIAL EXTENSIONS	98	472	2,371	A9	285
76	OFFICIAL TELEPHONES	1		102	R	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	383	2,649	5,489	1,212	1,110
79	ROUTE MILES OF LINE	R4	423	1,073	96	328
80	SUBSCRIBERS PER ROUTE MILE	A,49	4,81	A,88	12,5A	3,31
81	TOTAL SUBSCRIBERS 12 31 78	352	1,867	4,91A	1,130	1,04A
82	TOTAL SUBSCRIBERS 12 31 79	377	2,033	5,239	1,20A	1,086
83	NUMRFR OF EMPLOYEES 12 31 79	1	16	6A	22	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	289,78	263,36	625,7A	339,05	369,38
86	TOTAL OPER REVENUES 1979	281,30	296,41	633,46	375,28	3AR,03
87	TOTAL OPER DEDUCTIONS 1978	188,73	204,32	512,75	314,85	276,7A
88	TOTAL OPER DEDUCTIONS 1979	224,01	236,06	524,30	351,46	30A,47
89	NET INCOME OR MARGIN 1978	8A,96	16,87	8A,23	21,97	73,11
90	NET INCOME OR MARGIN 1979	2A,67	19,23	62,55	22,21	29,3A
91	NET WORTH PCT OF TOTAL ASSETS	27,4	13,1	21,3	42,0	12,8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Lane No.	Item	LOUISIANA-522 Century Telephone Company, Inc. Greensburg	LOUISIANA-525 Northeast Louisiana Telephone Co., Inc. Collinston	LOUISIANA-526 United Telephone Company of La., Inc. Marion	LOUISIANA-527 Elizabeth Telephone Company, Inc. Elizabeth	LOUISIANA-529 Central Louisiana Telephone Co., Inc. Jena
1	REA LOANS APPROVED	1,082,792	1,998,000	1,432,878	1,858,000	2,637,705
2	RT8 LOANS APPROVED					2,171,400
3	REA GUARANTEE COMMITMENTS					6,225,000
4	ROUTE MILES OF LINE LOAN EST	481	252	405	497	2,522
5	NUMBER OF SUBSCRIBERS LOAN EST	1,296	893	2,399	2,225	14,655
6	REA FUNDS ADVANCED	1,082,792	1,924,000	1,432,878	2,491,000	2,637,705
7	REA INTEREST DUE & PAID	303,097	248,013	376,683	488,500	901,693
8	REA PRINCIPAL DUE & PAID	412,506	309,245	546,800	560,971	1,728,081
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED					2,171,400
11	RT8 INTEREST DUE & PAID					569,765
12	RT8 PRINCIPAL DUE & PAID					68,427
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,019,115	1,298,009	3,492,737	2,935,799	17,626,850
15	TEL PLANT UNDER CONST	326,142	532,614	263,011	110,314	888,594
16	TEL PLANT ADJUSTMENT	225,000				2,743,141
17	TOTAL TELEPHONE PLANT	2,570,257	1,830,623	3,755,748	3,046,113	21,258,585
18	DEPRECIATION RESERVE	610,057	346,016	560,591	785,734	2,990,595
19	AMORTIZATION RESERVE					797,410
20	TEL PLANT LESS RESERVES	1,960,200	1,484,607	3,195,157	2,260,379	17,470,580
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			25,393	50,179	104,400
23	CURRENT ASSETS	160,290	230,695	173,672	260,143	875,433
24	OTHER ASSETS	74,052	84,163	344,608	81,228	146,688
25	TOTAL ASSETS & OTHER DEBITS	2,194,542	1,799,465	3,758,830	2,651,929	18,597,101
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	1,000	14,200	17,000	36,050	500,000
28	RET EARNINGS OR MARG & CAP CR	717,084	93,926	1,560,862	466,537	5,948,904
29	TOTAL NET WORTH	718,084	108,126	1,577,862	502,587	6,448,904
30	LONG TERM DEBT	898,092	1,618,865	1,060,707	1,937,889	8,982,800
31	CURRENT & ACCRUED LIAB	382,276	72,474	658,298	168,024	1,373,506
32	DEF CREDITS & OPERATING RES	196,090		461,963	43,429	1,791,891
33	TOTAL LIAB & OTHER CREDITS	2,194,542	1,799,465	3,758,830	2,651,929	18,597,101
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	520,283	335,477	783,719	715,022	4,525,326
36	LOCAL SERVICE REVENUES	243,737	123,868	402,487	248,861	2,588,597
37	TOLL SERVICE REVENUES	264,926	204,661	366,587	447,036	1,854,401
38	MISC OPERATING REVENUES	11,894	8,371	15,301	20,606	111,306
39	UNCOLL OPERATING REV DEBIT	274	1,463	656	1,481	28,978
40	TOTAL OPERATING DEDUCTIONS	413,398	275,994	664,828	547,297	3,141,047
41	MAINTENANCE EXPENSES	115,143	96,071	204,502	190,849	713,919
42	TRAFFIC EXPENSES	18,072		26,870		113,796
43	COMMERCIAL EXPENSES	42,863	12,825	59,544	39,013	335,564
44	GENERAL OFFICE SAL & EXP	63,637	48,223	97,125	83,231	417,514
45	OTHER OPERATING EXPENSES	682CR	41,266	21,514	43,569	35,215CR
46	DEPRECIATION EXPENSES	85,465	40,533	131,678	106,466	787,954
47	AMORTIZATION EXPENSES	4,572	7,316	26,242	9,925	46,980
48	TAXES	84,328	29,760	97,353	74,244	760,535
49	NET OPER INCOME OR MARGIN	106,885	59,483	118,891	167,725	1,384,279
50	OTHER INCOME & DEDUCT NET		7,429		3,284	24,570CR
51	AVAILABLE FOR FIXED CHARGES	106,916	66,872	118,891	171,009	1,359,772
52	INTEREST ON LONG TERM DEBT	33,794	28,455	34,491	54,333	540,311
53	INT CHARGES TO CONSTR CR	17,752		41,276		83,815
54	OTHER FIXED CHARGES	477		1,255		299,246
55	TOTAL FIXED CHARGES	16,519	28,455	5,330CR	54,333	755,742
56	NET INCOME OR MARGIN	90,397	38,417	124,421	116,676	604,030
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	4	3	14
59	TOTAL TELEPHONES IN SERVICE	2,213	1,116	3,497	3,128	21,601
60	BUSINESS SUBSCRIBERS	258	101	258	135	2,172
61	1 PARTY	185	56	222	51	1,778
62	2 PARTY	13			17	88
63	4&5 PARTY	44	7	11	53	76
64	8 PARTY	6				
65	PAY STATIONS	10	4	10	12	80
66	OTHER SUBSCRIBERS			15	2	150
67	RADIOTELEPHONES		30			
68	RESIDENCE SUBSCRIBERS	1,434	732	2,287	1,930	11,953
69	1 PARTY	321	550	1,168	287	6,571
70	2 PARTY	65			91	985
71	4&5 PARTY	1,048	182	1,119	1,552	4,397
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	176	45	232	274	1,540
75	RESIDENTIAL EXTENSIONS	351	236	722	778	6,040
76	OFFICIAL TELEPHONES	4	6	13	13	46
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,718	846	2,596	2,088	14,421
79	ROUTE MILES OF LINE	332	236	403	669	1,393
80	SUBSCRIBERS PER ROUTE MILE	5,110	3,53	6,32	3,09	10,14
81	TOTAL SUBSCRIBERS 12 31 78	1,562	856	2,455	1,975	13,533
82	TOTAL SUBSCRIBERS 12 31 79	1,692	833	2,545	2,065	14,125
83	NUMBER OF EMPLOYEES 12 31 79	1	7	2	10	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	285,32	327,29	303,52	325,68	295,34
86	TOTAL OPER REVENUES 1979	319,78	397,20	313,49	353,97	327,23
87	TOTAL OPER DEDUCTIONS 1978	230,60	280,14	246,86	244,30	221,01
88	TOTAL OPER DEDUCTIONS 1979	254,09	326,81	265,93	270,94	227,13
89	NET INCOME OR MARGIN 1978	39,45	24,22	48,00	56,77	24,13
90	NET INCOME OR MARGIN 1979	55,56	45,49	49,77	57,76	43,68
91	NET WORTH PCT OF TOTAL ASSETS	32.7	6.0	42.0	19.0	34.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	LOUISIANA - 530 Louisiana Western Telephone Company Welsh	MAINE - 505 The Union River Telephone Company Aurora	MAINE - 506 Unity Telephone Company Unity	MAINE - 511 Continental Tel. Co. of Maine Springfield	MAINE - 512 Saco River Telegraph & Tel. Co. Bar Mills
1	REA LOANS APPROVED	879,000	1,264,000	1,821,472	5,684,000	1,205,000
2	RTA LOANS APPROVED			2,047,500	8,106,000	2,289,000
3	RFA GUARANTFF COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	359	198	379	2,910	407
5	NUMRFR OF SUBSCRIBERS LOAN EST	2,194	685	3,065	30,599	5,155
6	REA FUNDS ADVANCED	879,000	985,000	1,740,794	5,684,000	1,205,000
7	REA INTEREST DUE & PAID	84,750	123,862	347,993	1,490,870	280,241
8	REA PRINCIPAL DUE & PAID	414,549	133,321	442,660	2,213,290	401,994
9	REA ADVANCE PAYMENTS					1,385
10	RTA FUNDS ADVANCED				4,306,000	945,000
11	RTA INTEREST DUE & PAID				692,542	340,894
12	RTA PRINCIPAL DUE & PAID				26,407	24,741
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,209,804	1,214,426	3,093,968	33,710,755	3,960,071
15	TFL PLANT UNDER CONST	277,125	61,608	391,373	1,640,812	94,516
16	TFL PLANT ADJUSTMENT	184,650				
17	TOTAL TELEPHONE PLANT	4,671,579	1,276,034	3,485,341	35,351,567	4,054,587
18	OFFRICATION RESERVE	335,096	209,677	8,425,578	1,438,232	1,438,770
19	AMORTIZATION RESERVE	36,162				
20	TFL PLANT LESS RESERVES	4,300,321	1,066,357	2,346,763	26,826,335	2,615,817
21	INVEST IN OTHER COMPANIES			70,679	125,349	
22	OTHER INVESTMENTS & FUNDS			388,713	388,713	45,000
23	CURRENT ASSETS	356,351	96,834	246,558	3,041,036	894,194
24	OTHER ASSETS	27,019	7,689	80,594	92,027	10,972
25	TOTAL ASSETS & OTHER DEBITS	4,683,691	1,170,880	2,744,594	30,473,460	3,565,943
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,000	8,430	25,000	4,397,440	10,000
28	RFT FARMS OR MARG & CAP CR	2,543,412	237,037	654,776	5,558,117	1,273,406
29	TOTAL NET WORTH	2,544,412	245,467	679,776	9,955,557	1,283,406
30	LONG TERM DEBT	1,511,826	854,371	1,298,134	13,044,052	1,731,597
31	CURRENT & ACCRUED LIAB	154,618	71,042	670,026	2,581,623	119,178
32	DEF CREDITS & OPERATING RES	472,835		96,658	4,892,228	431,802
33	TOTAL LIAB & OTHER CREDITS	4,683,691	1,170,880	2,744,594	30,473,460	3,565,943
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	987,864	171,850	756,358	9,781,936	1,116,843
36	LOCAL SERVICE REVENUES	431,843	63,599	225,972	3,172,931	377,376
37	TOLL SERVICE REVENUES	550,049	104,631	530,537	6,542,544	726,461
38	MISC OPERATING REVENUES	5,180	4,220	3,730	173,877	18,235
39	UNCOLL OPERATING REV DEBIT	792CR	600	3,881	107,416	5,249
40	TOTAL OPERATING DEDUCTIONS	753,034	143,874	709,505	7,864,731	816,016
41	MAINTENANCE EXPENSES	236,263	48,653	212,844	1,789,571	100,177
42	TRAFFIC EXPENSES	30,079	5,215	9,261	346,232	16,784
43	COMMERCIAL EXPENSES	45,584		26,444	515,096	98,623
44	GENERAL OFFICE SAL & EXP	112,519	16,410	117,699	759,475	32,615
45	OTHER OPERATING EXPENSES	5,992	20,812	87,268	894,906	77,561
46	DEPRECIATION EXPENSES	174,879	43,063	143,187	1,627,780	195,003
47	AMORTIZATION EXPENSES	4,616			10,503	
48	TAXES	143,102	9,721	112,802	1,921,168	295,253
49	NFT OPER INCOME OR MARGIN	234,830	27,976	46,853	1,917,205	300,827
50	OTHER INCOME & DEBIT NFT		9,878	1,813	45,407	42,219
51	AVAILABLE FOR FIXED CHARGES	234,830	37,854	48,666	1,962,612	343,046
52	INTEREST ON LONG TERM DEBT	126,869	15,900	26,390	769,720	81,193
53	INT CHARGE TO CONSTR CR	27,035				
54	OTHER FIXED CHARGES	1,383	1,243		9,503CR	141
55	TOTAL FIXED CHARGES	101,217	17,143	26,390	760,217	81,334
56	NET INCOME OR MARGIN	133,613	20,711	22,276	1,202,395	261,712
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	3	4	48	3
59	TOTAL TELEPHONES IN SERVICE	4,762	711	3,470	42,579	5,754
60	BUSINESS SUBSCRIBERS	326	34	218	2,819	298
61	1 PARTY	248	24	114	1,898	215
62	2 PARTY			6	117	13
63	4&S PARTY	41	6	38	350	29
64	8 PARTY					
65	PAY STATIONS	12	3	17	247	17
66	OTHER SUBSCRIBERS	25	1	24	190	24
67	RADIO TELEPHONES			19	17	
68	RESIDENCE SUBSCRIBERS	3,030	528	2,208	25,828	3,653
69	1 PARTY	1,167	153	654	11,745	1,603
70	2 PARTY	155		119	852	132
71	4&S PARTY	1,708	375	1,435	13,231	1,879
72	8 PARTY					39
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	210	49	278	3,470	380
75	RESIDENTIAL EXTENSIONS	1,213	88	781	10,290	1,382
76	OFFICIAL TELEPHONES	8	13	9	362	18
77	SERVICE STATIONS SWITCHERS					47
78	TOTAL MAIN STATIONS	3,371	577	2,475	29,348	4,062
79	ROUTE MILES OF LINE	565	185	235	3,265	224
80	SUBSCRIBERS PER ROUTE MILE	5.94	3.04	10.32	8.77	17.85
81	TOTAL SUBSCRIBERS 12 31 78	3,172	532	2,316	27,744	3,858
82	TOTAL SUBSCRIBERS 12 31 79	3,356	562	2,426	28,647	3,998
83	NUMBER OF EMPLOYEES 12 31 79	1	6	17	128	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	282.95	277.94	326.51	303.68	264.75
86	TOTAL OPER REVENUES 1979	302.65	314.17	319.00	346.93	284.33
87	TOTAL OPER DEDUCTIONS 1978	223.20	264.61	278.14	244.72	196.58
88	TOTAL OPER DEDUCTIONS 1979	230.71	263.02	299.24	278.94	207.74
89	NET INCOME OR MARGIN 1978	49.70	26.54CR	35.85	33.41	56.56
90	NET INCOME OR MARGIN 1979	40.94	37.86	9.40	42.64	64.63
91	NFT WORTH PCT OF TOTAL ASSETS	54.3	21.0	24.8	32.7	36.0

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE-518 Hartland & St. Albans Telephone Company Hartland	MAINE-524 Somerset Telephone Company North Anson	MAINE-525 Cobbosconnet Tel. & Telegraph Co. Litchfield	MAINE-526 West Penobscot Tel. & Telegraph Co. Coruna	MAINE-527 China Telephone Company South China
1	REA LOANS APPROVED	2,247,000	5,000,000	315,000	1,780,000	
2	RTB LOANS APPROVED	361,200	1,459,500			1,627,500
3	REA GUARANTEE COMMITMENTS		5,300,000			
4	ROUTE MILES OF LINE LOAN EST	299	966	45	214	258
5	NUMBER OF SUBSCRIBERS LOAN EST	2,201	7,107	532	1,398	2,004
6	REA FUNDS ADVANCED	910,745	5,000,000	315,000	449,000	
7	REA INTEREST DUE & PAID	205,524	1,160,730	43,065	34,487	
8	REA PRINCIPAL DUE & PAID	286,456	1,457,620	42,658	2,669	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	361,200	1,459,500			918,171
11	RTB INTEREST DUE & PAID	86,034	689,857			43,545
12	RTB PRINCIPAL DUE & PAID	17,206	43,321			2,159
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,285,634	11,909,307	488,012	1,334,783	1,753,493
15	TEL PLANT UNDER CONST	44,290	161,273		80,390	179,219
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,329,924	12,070,580	488,012	1,415,173	1,932,712
18	DEPRECIATION RESERVE	812,316	4,270,393	183,842	454,913	608,834
19	AMORTIZATION RESERVE					
20	TPL PLANT LESS RESERVES	1,517,608	7,800,187	304,170	960,260	1,323,878
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	23,305	81,900			77,500
23	CURRENT ASSETS	254,592	1,200,712	124,887	159,284	106,097
24	OTHER ASSETS	8,907	12,473	501	1,345	2,771
25	TOTAL ASSETS & OTHER DEBITS	1,804,412	9,095,272	429,558	1,120,889	1,510,246
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	20,545	108,330	1,280	34,100	250,000
28	RET EARNDS DR MARG & CAP CR	618,773	1,686,045	150,279	525,170	158,314
29	TOTAL NET WORTH	639,318	1,794,375	151,559	559,270	408,314
30	LONG TERM DEBT	971,146	6,322,168	272,342	446,331	916,012
31	CURRENT & ACCRUED LIAB	106,267	322,438	5,657	69,729	73,608
32	DEF CREDITS & OPERATING RES	87,691	656,291		45,559	112,312
33	TOTAL LIAB & OTHER CREDITS	1,804,412	9,095,272	429,558	1,120,889	1,510,246
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	554,471	2,904,885	111,130	332,880	434,963
36	LOCAL SERVICE REVENUES	188,303	645,510	47,009	115,482	156,012
37	TOLL SERVICE REVENUES	373,645	2,194,568	66,523	219,781	271,522
38	MISC OPERATING REVENUES	3,523	88,070	104	2,160	14,990
39	UNCOLL OPERATING REV DEBIT	11,000	23,263	2,506	4,543	7,561
40	TOTAL OPERATING DEDUCTIONS	469,417	2,498,943	99,663	267,573	369,845
41	MAINTENANCE EXPENSES	99,006	623,667	26,730	50,470	94,287
42	TRAFFIC EXPENSES	9,235	195,263	1,852	6,082	9,898
43	COMMERCIAL EXPENSES	43,324	114,823		35,853	
44	GENERAL OFFICE SAL & EXP	56,145	299,856	17,476	40,678	55,141
45	OTHER OPERATING EXPENSES	66,042	262,778	21,071	30,558	62,654
46	DEPRECIATION EXPENSES	114,345	639,324	28,167	69,766	112,784
47	AMORTIZATION EXPENSES		18,390			
48	TAXES	81,320	344,842	4,367	34,166	35,081
49	NET OPER INCOME DR MARGIN	85,054	405,942	11,467	65,307	65,118
50	OTHER INCOME & DEDUCT NET	55CR	13,754	5,126	29	
51	AVAILABLE FOR FIXED CHARGES	84,999	419,696	16,593	65,336	65,118
52	INTEREST ON LONG TERM DEBT	31,945	278,655	5,514	19,732	49,603
53	INT CHARGED TO CONSTR CR	5,328	3,851		9,424	
54	OTHER FIXED CHARGES	1,428	1,196		848	7,661
55	TOTAL FIXED CHARGES	28,045	276,000	5,518	11,156	57,264
56	NET INCOME DR MARGIN	56,954	143,696	11,075	54,180	7,854
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	19		4	3
59	TOTAL TELEPHONES IN SERVICE	2,614	8,883	769	1,883	2,465
60	BUSINESS SUBSCRIBERS	164	717	36	122	118
61	1 PARTY	96	494	31	86	77
62	2 PARTY	14	55		8	4
63	4&5 PARTY	26	2		18	
64	8 PARTY	15			5	19
65	PAY STATIONS	10	56		2	7
66	OTHER SUBSCRIBERS	3	22		3	11
67	RADIOTELEPHONES		88			
68	RESIDENCE SUBSCRIBERS	1,771	5,104	450	1,122	1,665
69	1 PARTY	237	3,513	450	329	704
70	2 PARTY	287	1,586		64	69
71	4&5 PARTY	705	5		530	311
72	8 PARTY	542			199	581
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	203	936	26	157	100
75	RESIDENTIAL EXTENSIONS	431	1,948	250	452	571
76	OFFICIAL TELEPHONES	48	200	7	33	6
77	SERVICE STATIONS SWITCHERS					16
78	TOTAL MAIN STATIONS	1,995	6,043	493	1,286	1,818
79	ROUTE MILES OF LINE	229	753	32	143	160
80	SUBSCRIBERS PER ROUTE MILE	8.45	7.73	15.14	8.70	11.24
81	TOTAL SUBSCRIBERS 12 31 78	1,906	5,747	486	1,206	A
82	TOTAL SUBSCRIBERS 12 31 79	1,935	5,821	486	1,244	1,799
83	NUMBER OF EMPLOYEES 12 31 79	7	67	3	9	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	245.29	453.71	221.12	257.27	A
86	TOTAL OPER REVENUES 1979	288.71	502.23	228.66	271.74	241.78
87	TOTAL OPER DEDUCTIONS 1978	208.05	379.44	185.84	207.13	A
88	TOTAL OPER DEDUCTIONS 1979	244.42	432.04	205.07	218.43	205.58
89	NET INCOME DR MARGIN 1978	23.74	28.11	35.61	44.09	A
90	NET INCOME DR MARGIN 1979	29.66	24.84	22.79	44.23	4.37
91	NET WORTH PCT OF TOTAL ASSETS	35.4	19.7	35.3	49.9	27.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE-528 (K) Hamden Telephone Company Hamden	MARYLAND-501 Armstrong Telephone Company Rising Sun	MASSACHUSETTS-501 Granby Tel. and Telegraph Co. of Mass. Granby	MICHIGAN-508 Peninsula Telephone Company Traverse City	MICHIGAN-511 Baraga Telephone Company Baraga
1	REA LOANS APPROVED	2,300,000	2,061,000	1,835,000	1,473,000	899,000
2	RT8 LOANS APPROVED		604,800	519,750		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	150	298	123	152	230
5	NUMBER OF SUBSCRIBERS LOAN EST	1,827	3,531	2,203	926	1,143
6	REA FUNDS ADVANCED		2,061,000	784,000	913,000	899,000
7	REA INTEREST DUE & PAID		440,025	198,907	217,836	164,617
8	REA PRINCIPAL DUE & PAID		471,808	294,888	205,423	182,631
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		604,800	519,750		
11	RT8 INTEREST DUE & PAID		168,999	156,297		
12	RT8 PRINCIPAL DUE & PAID		8,980	12,135		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE		3,656,685	1,870,940	1,142,653	1,456,016
15	TFL PLANT UNDER CONST		627,432	118,252		
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		4,284,117	1,989,192	1,142,653	1,456,016
18	DEPRECIATION RESERVE		1,019,125	573,452	380,375	507,543
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES		3,264,992	1,415,740	762,278	948,473
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		346,851	26,387		
23	CURRENT ASSETS		703,716	139,320	69,456	158,113
24	OTHER ASSETS		95,208	83,886	1,374	39,941
25	TOTAL ASSETS & OTHER DEBITS		4,410,767	1,665,333	833,108	1,146,527
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		277,500	141,000	3,880	32,000
28	RET EARN5 OR MARO & CAP CR		707,928	383,742	112,421	287,460
29	TOTAL NET WORTH		985,428	524,742	116,301	319,460
30	LONG TERM DEBT		2,935,012	1,000,423	708,395	716,369
31	CURRENT & ACCRUED LIAB		243,979	106,709	8,412	62,358
32	OFF CREDITS & OPERATING RES		246,348	33,459		48,340
33	TOTAL LIAB & OTHER CREDITS		4,410,767	1,665,333	833,108	1,146,527
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES		1,133,952	601,545	156,022	347,899
36	LOCAL SERVICE REVENUES		325,321	279,581	77,978	139,437
37	TOLL SERVICE REVENUES		782,533	291,288	77,031	193,101
38	MISC OPERATING REVENUES		35,792	32,404	3,733	17,706
39	UNCOLL OPERATING REV DEBIT		9,694	1,728	2,720	2,345
40	TOTAL OPERATING DEDUCTIONS		947,708	485,330	120,079	291,424
41	MAINTENANCE EXPENSES		171,777	212,931	13,664	85,903
42	TRAFFIC EXPENSES		16,816	10,257	4,455	5,924
43	COMMERCIAL EXPENSES		32,101	47,365		20,118
44	GENERAL OFFICE SAL & EXP		267,526	26,146	20,312	25,165
45	OTHER OPERATING EXPENSES		118,394	96,951	20,701	39,165
46	DEPRECIATION EXPENSES		143,151	80,604	46,256	65,180
47	AMORTIZATION EXPENSES		21,567			4,665
48	TAXES		176,376	11,076	14,491	45,304
49	NET OPER INCOME OR MARGIN		186,244	116,215	35,943	56,475
50	OTHER INCOME & DEBIT NET		33,474	65	1,099	3,833
51	AVAILABLE FOR FIXED CHARGES		219,718	116,280	37,042	60,308
52	INTEREST ON LONG TERM DEBT		108,209	46,272	26,100	14,572
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1,230	63		2,835
55	TOTAL FIXED CHARGES		109,439	46,335	26,100	17,407
56	NET INCOME OR MARGIN		110,279	69,945	10,942	42,901
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL		1	1	1	3
59	TOTAL TELEPHONES IN SERVICE		4,565	2,740	1,239	2,061
60	BUSINESS SUBSCRIBERS		386	177	61	134
61	1 PARTY		274	149	49	91
62	2 PARTY		7	1		10
63	4&5 PARTY		17		1	23
64	8 PARTY					
65	PAY STATIONS		29	8	2	8
66	OTHER SUBSCRIBERS		51	19	9	2
67	RADIOTELEPHONES		8			
68	RESIDENCE SUBSCRIBERS		2,456	1,676	690	1,400
69	1 PARTY		1,162	1,489	652	427
70	2 PARTY		343	143		147
71	4&5 PARTY		951	44	38	826
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		280	150	92	170
75	RESIDENTIAL EXTENSIONS		1,479	748	405	359
76	OFFICIAL TELEPHONES		15	8		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		2,902	1,895	770	1,548
79	ROUTE MILES OF LINE		500	70	130	193
80	SUBSCRIBERS PER ROUTE MILE		5.68	26.47	5.78	7.95
81	TOTAL SUBSCRIBERS 12 31 78		2,748	1,844	726	1,531
82	TOTAL SUBSCRIBERS 12 31 79		2,842	1,853	751	1,534
83	NUMBER OF EMPLOYEES 12 31 79		17	13	3	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978		375.14	308.88	206.01	208.87
86	TOTAL OPER REVENUES 1979		405.71	325.42	211.27	227.01
87	TOTAL OPER DEDUCTIONS 1978		349.13	260.61	147.00	177.23
88	TOTAL OPER DEDUCTIONS 1979		339.07	262.55	162.60	190.16
89	NET INCOME OR MARGIN 1978		5.64	22.84	22.78	22.18
90	NET INCOME OR MARGIN 1979		39.46	37.84	14.82	27.99
91	NET WORTH PCT OF TOTAL ASSETS		22.3	31.5	14.0	27.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MICHIGAN -512 Chatham Telephone Company Chatham	MICHIGAN -518 Camden Telephone Company Camden	MICHIGAN -520 Barry County Telephone Company Delton	MICHIGAN -521 Southern Telephone Company Brooklyn	MICHIGAN -523 Shiawassee Telephone Company Perry
1	REA LOANS APPROVED	2,742,000	2,345,000	5,690,000	5,000,000	1,577,000
2	RT8 LOANS APPROVED	1,137,150	535,500			540,750
3	REA GUARANTEE COMMITMENTS				5,600,000	
4	ROUTE MILES OF LINE LOAN EST	591	496	523	710	274
5	NUMBR OF SUBSCRIBERS LOAN EST	2,479	2,563	4,324	10,179	3,383
6	REA FUNDS ADVANCEO	1,835,000	2,345,000	3,782,000	5,000,000	1,577,000
7	REA INTEREST OUE & PAIO	430,854	557,644	842,074	1,179,495	355,332
8	REA PRINCIPAL OUE & PAIO	639,002	737,641	890,507	1,488,023	514,771
9	REA ADVANCE PAYMENTS			45,804		
10	RT8 FUNDS ADVANCEO	567,000				324,750
11	RT8 INTEREST OUE & PAIO	126,069				137,044
12	RT8 PRINCIPAL OUE & PAIO	7,249				6,870
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,734,488	5,836,149	4,513,115	10,345,207	3,676,904
15	TEL PLANT UNDER CONST	1,653	187,740	247,824	379,717	7,565
16	TEL PLANT ADJUSTMENT		107,119			
17	TOTAL TELEPHONE PLANT	2,736,141	6,131,008	4,760,939	10,724,924	3,684,469
18	DEPRECIATION RESERVE	702,336	2,255,853	1,525,787	3,242,585	1,221,840
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	2,033,805	3,875,155	3,235,152	7,482,339	2,462,629
21	INVEST IN OTHER COMPANIES			367,816		
22	OTMFR INVESTMENTS & FUNDS	159,260	20,002	85,286		25,750
23	CURRENT ASSETS	128,622	138,478	293,546	727,920	222,765
24	OTHER ASSETS	67,149	41,919	15,259	21,745	24,362
25	TOTAL ASSETS & OTHER DEBITS	2,388,836	4,075,554	3,997,059	8,232,004	2,735,506
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	24,950	322,275	75,165	1,257,110	14,000
28	RFT EARNS OR MARG & CAP CR	419,841	638,212	768,451	1,308,333	1,068,667
29	TOTAL NET WORTH	444,791	960,487	843,616	2,565,443	1,084,667
30	LONG TERM DEBT	1,761,222	2,697,457	2,854,365	4,982,247	1,386,967
31	CURRENT & ACCRUED LIAB	81,214	248,301	156,460	262,699	139,756
32	DEF CREDITS & OPERATING RES	101,609	169,309	142,618	421,615	124,116
33	TOTAL LIAB & OTHER CREDITS	2,388,836	4,075,554	3,997,059	8,232,004	2,735,506
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	527,246	1,285,345	871,937	2,682,037	995,765
36	LOCAL SERVICE REVENUES	177,194	460,699	404,897	1,093,872	437,586
37	TOLL SERVICE REVENUES	347,371	824,246	464,131	1,461,176	518,491
38	MISC OPERATING REVENUES	7,651	31,252	8,674	167,408	51,828
39	UNCOLL OPERATING REV DEBIT	4,970	30,852	5,765	40,419	12,140
40	TOTAL OPERATING DEDUCTIONS	423,291	1,050,729	703,975	2,198,082	803,029
41	MAINTENANCE EXPENSES	109,427	207,511	146,250	490,122	200,185
42	TRAFFIC EXPENSES	5,689	18,406	13,644	21,884	15,068
43	COMMERCIAL EXPENSES	50,941	90,048	51,394	244,239	66,773
44	GENERAL OFFICE SAL & EXP	30,891	141,090	112,181	351,041	113,929
45	OTHER OPERATING EXPENSES	29,282	64,433	55,365	91,022	75,412
46	DEPRECIATION EXPENSES	121,142	254,387	189,239	564,459	163,531
47	AMORTIZATION EXPENSES	7,308	15,501		7,157	1,404
48	TAXES	68,611	259,353	135,902	428,158	166,727
49	NET OPER INCOME OR MARGIN	103,955	234,616	167,962	483,955	192,736
50	OTMFR INCOME & DEDUCT NET	10,900	166CR	11,130	18,310	7,703
51	AVAILABLE FOR FIXED CHARGES	114,755	234,450	179,092	502,265	200,439
52	INTEREST ON LONG TERM DEBT	62,494	55,041	82,835	186,600	47,236
53	INT CHARGED TO CONSTR CR		33		5,054	
54	OTHER FIXED CHARGES	118	14,181	93	78	299
55	TOTAL FIXED CHARGES	62,612	69,189	82,928	181,624	47,535
56	NET INCOME OR MARGIN	52,143	165,261	96,164	320,641	152,904
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	9	3	5	3
59	TOTAL TELEPHONES IN SERVICE	2,606	6,638	5,523	13,700	5,924
60	BUSINESS SUBSCRIBERS	166	407	211	926	376
61	1 PARTY	133	318	187	780	322
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	19	22	13	63	22
66	OTMFR SUBSCRIBERS	14	18	11	83	32
67	RADIOTELEPHONES		49			
68	RESIDENCE SUBSCRIBERS	1,820	4,176	3,444	8,313	3,258
69	1 PARTY	1,815	4,176	3,444	6,801	3,258
70	2 PARTY	5				
71	4&5 PARTY					
72	8 PARTY				1,512	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	143	324	271	634	262
75	RESIDENTIAL EXTENSIONS	465	1,742	1,608	3,910	2,060
76	OFFICIAL TELEPHONES	26	7			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,029	4,621	3,689	9,361	3,695
79	ROUTE MILES OF LINE	548	942	314	627	275
80	SUBSCRIBERS PER ROUTE MILE	3.62	4.87	11.64	14.74	13.21
81	TOTAL SUBSCRIBERS 12 31 78	1,923	4,442	3,560	8,819	3,439
82	TOTAL SUBSCRIBERS 12 31 79	1,986	4,583	3,655	9,239	3,634
83	NUMBR OF EMPLOYEES 12 31 79	10	13	18	32	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	266.62	264.40	226.16	275.84	264.87
86	TOTAL OPER REVENUES 1979	269.76	284.84	241.70	297.05	281.57
87	TOTAL OPER DEDUCTIONS 1978	208.62	217.57	187.30	221.14	215.76
88	TOTAL OPER DEDUCTIONS 1979	216.57	232.85	195.14	243.45	227.07
89	NET INCOME OR MARGIN 1978	32.36	31.28	15.05	38.31	36.13
90	NET INCOME OR MARGIN 1979	26.68	36.62	26.66	35.51	43.24
91	NET WORTH PCT OF TOTAL ASSETS	18.6	23.6	21.1	31.2	39.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN-524 Kingsley Telephone Co. Kingsley	MICHIGAN-527 Bloomington Telephone Co., Inc. Bloomington	MICHIGAN-528 (A) Hilldale County Telephone Company Camden	MICHIGAN-529 Ontonagon County Telephone Company Ontonagon	MICHIGAN-531 Mustang Telephone Company Mustang
1	RE4 LOANS APPROVED	2,673,000	750,000	1,548,000	1,824,000	4,285,000
2	RT8 LOANS APPROVED		231,000		2,170,350	
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	278	179	29A	451	740
5	NUMBER OF SUBSCRIBERS LOAN EST	1,950	1,146	1,912	4,117	3,453
6	RE4 FUNDS ADVANCE	1,988,000	750,000	1,548,000	1,487,000	4,285,000
7	RE4 INTEREST DUE & PAID	335,455	188,388	337,963	380,320	927,135
8	RE4 PRINCIPAL DUE & PAID	307,859	238,860	416,449	493,710	409,772
9	RE4 ADVANCE PAYMENTS	2,779		50,85A	9,418	
10	RT8 FUNDS ADVANCE		214,000		1,915,322	
11	RT8 INTEREST DUE & PAID		27,263		543,989	
12	RT8 PRINCIPAL DUE & PAID		708		67,914	
13	45SF75 & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,320,929	1,381,657		4,414,074	5,751,302
15	TFL PLANT UNOFR CONST	83,216	7,035			1,083
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,404,145	1,388,692		4,414,074	5,752,385
18	DEPRECIATION RESERVE	585,092	392,000		1,256,198	1,223,520
19	4MORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,819,053	996,692		3,157,876	4,528,865
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	5,010	121,434		141,880	28,821
23	CURRENT ASSETS	49,959	67,636		513,814	215,303
24	OTHER ASSETS	47,663	50,232		6,416	27,553
25	TOTAL ASSETS & OTHER DEBITS	1,921,685	1,235,994		3,419,986	4,800,542
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,800	31,220		132,700	10,000
28	RET EARNINGS OR MARG & CAP CR	164,570	394,962		598,189	419,104
29	TOTAL NET WORTH	167,370	426,182		730,889	429,104
30	LONG TERM DEBT	1,677,361	724,431		2,825,579	3,901,223
31	CURRENT & ACCRUED LIAB	65,779	23,502		122,712	416,124
32	DEF CREDITS & OPERATING RFS	11,175	61,879		140,806	54,091
33	TOTAL LIAB & OTHER CREDITS	1,921,685	1,235,994		3,419,986	4,800,542
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	410,566	349,817		984,903	1,161,575
36	LOCAL SERVICE REVENUES	188,754	117,928		389,869	664,297
37	TOLL SERVICE REVENUES	215,365	235,594		557,262	488,545
38	MISC OPERATING REVENUES	8,730	4,169		38,772	15,381
39	UNCOLL OPERATING REV DEBIT	2,283	7,874		1,000	6,648
40	TOTAL OPERATING DEDUCTIONS	322,610	295,103		786,806	891,889
41	MAINTENANCE EXPENSES	64,795	78,025		190,015	241,071
42	TRAFFIC EXPENSES	2,877	5,377		8,910	11,614
43	COMMERCIAL EXPENSES	30,206	14,698		77,098	14,642
44	GENERAL OFFICE SAL & EXP	33,561	54,433		70,793	136,739
45	OTHER OPERATING EXPENSES	43,459	38,976		105,478	137,221
46	DEPRECIATION EXPENSES	93,414	54,236		197,515	240,872
47	4MORTIZATION EXPENSES	7,613	7,799			
48	TAXES	46,685	41,559		137,097	109,730
49	NET OPER INCOME OR MARGIN	87,956	54,714		198,097	269,686
50	OTHER INCOME & DEDUCT NET	771	5,442		13,934	199
51	AVAILABLE FOR FIXED CHARGES	88,727	60,156		212,031	269,885
52	INTEREST ON LONG TERM DEBT	48,635	24,343		134,779	172,838
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4,158				31,819
55	TOTAL FIXED CHARGES	52,793	24,343		134,779	204,657
56	NET INCOME OR MARGIN	35,934	35,813		77,252	65,228
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1		6	8
59	TOTAL TELEPHONES IN SERVICE	2,265	1,679		4,870	4,321
60	BUSINESS SUBSCRIBERS	193	105		508	587
61	1 PARTY	166	86		387	429
62	2 PARTY					
63	4&5 PARTY					41
64	8 PARTY					
65	PAY STATIONS	13	11		54	51
66	OTHER SUBSCRIBERS	14	8		67	52
67	RADIOTELEPHONES					14
68	RESIDENCE SUBSCRIBERS	1,404	1,080		2,869	2,526
69	1 PARTY	1,404	1,080		2,869	1,187
70	2 PARTY					
71	4&5 PARTY					1,338
72	8 PARTY					
73	RADIOTELEPHONES					1
74	BUSINESS EXTENSIONS	173	93		790	608
75	RESIDENTIAL EXTENSIONS	509	409		770	609
76	OFFICIAL TELEPHONES					40
77	SERVICE STATIONS SWITCHERS					3
78	TOTAL MAIN STATIONS	1,611	1,200		3,523	3,258
79	ROUTE MILES OF LINE	279	144		450	632
80	SUBSCRIBERS PER ROUTE MILE	5,72	8,23		7,50	4,93
81	TOTAL SUBSCRIBERS 12 31 78	1,552	1,136		3,291	3,086
82	TOTAL SUBSCRIBERS 12 31 79	1,597	1,185		3,377	3,116
83	NUMBER OF EMPLOYEES 12 31 79	8	7		16	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	234,30	285,79		267,45	324,00
86	TOTAL OPER REVENUES 1979	260,76	301,44		295,41	374,58
87	TOTAL OPER DEDUCTIONS 1978	196,93	232,76		222,10	269,75
88	TOTAL OPER DEDUCTIONS 1979	204,90	254,29		235,99	287,61
89	NET INCOME OR MARGIN 1978	11,07	41,38		5,71	11,63CR
90	NET INCOME OR MARGIN 1979	22,82	30,86		23,17	21,03
91	NET WORTH PCT OF TOTAL ASSETS	8.7	34.5		19.1	8.9

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN-532 Hadley Telephone Company, Inc. Hadley	MICHIGAN-533 Upper Peninsula Telephone Company Carney	MICHIGAN-536 Mid-Michigan Telephone Corp. Stockbridge	MICHIGAN-537 Waldron Telephone Company Waldron	MICHIGAN-539 Concord Telephone Company, Inc. Concord
1	REA LOANS APPROVED	548,000	5,595,000	6,119,000	440,000	1,955,000
2	RTB LOANS APPROVED	850,500	760,200	14,280,000	131,250	
3	REA GUARANTEE COMMITMENTS					236
4	ROUTE MILES OF LINE LOAN EST	111	937	2,880	60	1,478
5	NUMBER OF SUBSCRIBERS LOAN EST	1,129	4,594	32,530	460	1,478
6	REA FUNDS ADVANCED	548,000	1,300,000	6,119,000	440,000	1,425,000
7	REA INTEREST DUE & PAID	113,331	314,508	1,550,657	65,952	143,872
8	REA PRINCIPAL DUE & PAID	134,489	380,817	2,226,019	59,199	93,539
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	381,731	745,104			
11	RTB INTEREST DUE & PAID	84,368	141,001			
12	RTB PRINCIPAL DUE & PAID	4,647	8,047			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,347,143	2,823,508	42,943,871	503,761	2,006,082
15	TEL PLANT UNDER CONST		19,832	2,106,532	70,485	8,525
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,347,143	2,851,107	45,050,403	574,246	2,014,607
18	DEPRECIATION RESERVE	370,473	929,968	10,156,334	150,603	400,543
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	976,670	1,921,139	34,894,069	423,643	1,614,064
21	INVEST IN OTHER COMPANIES					500
22	OTHER INVESTMENTS & FUNDS	50,885	62,424			334,679
23	CURRENT ASSETS	109,743	190,143	1,964,593	45,841	82,159
24	OTHER ASSETS	4,245	62,285	712,708	58,832	104,562
25	TOTAL ASSETS & OTHER DEBITS	1,141,543	2,235,991	37,571,370	528,316	2,031,402
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	30,000	55,000	31,040	11,920	50,220
28	RET EARN DR MARG & CAP CR	245,883	251,208	14,204,106	48,597	491,537
29	TOTAL NET WORTH	275,883	306,208	14,235,146	60,517	541,757
30	LONG TERM DEBT	790,595	1,719,609	15,468,510	380,801	1,330,460
31	CURRENT & ACCRUED LIAB	17,140	178,049	1,360,798	80,940	54,623
32	DEF CREDITS & OPERATING RES	57,925	32,125	6,506,916	6,058	104,562
33	TOTAL LIAB & OTHER CREDITS	1,141,543	2,235,991	37,571,370	528,316	2,031,402
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	366,099	622,748	10,159,737	128,832	439,852
36	LOCAL SERVICE REVENUES	96,501	225,583	4,149,005	56,049	159,137
37	TOL SERVICE REVENUES	266,917	330,829	5,781,093	68,919	270,599
38	MISC OPERATING REVENUES	4,261	78,486	361,939	6,823	13,878
39	UNCOLL OPERATING REV DEBIT	1,580	11,350	132,300	2,959	3,762
40	TOTAL OPERATING DEDUCTIONS	277,649	521,129	7,750,048	111,784	356,836
41	MAINTENANCE EXPENSES	44,756	126,217	1,977,640	18,445	66,892
42	TRAFFIC EXPENSES	4,548	4,444	209,328	1,427	6,621
43	COMMERCIAL EXPENSES	11,205	51,690	661,159	11,411	37,460
44	GENERAL OFFICE SAL & EXP	74,664	104,149	963,476	29,187	39,530
45	OTHER OPERATING EXPENSES	26,412	50,349	166,578	13,910	23,870
46	DEPRECIATION EXPENSES	60,402	114,388	2,065,758	18,584	76,751
47	AMORTIZATION EXPENSES	2,095	2,544	123,133	2,650	7,874
48	TAXES	53,567	67,348	1,582,976	16,170	97,838
49	NET OPER INCOME OR MARGIN	88,450	101,619	2,409,689	17,048	83,016
50	OTHER INCOME & DEDUCT NET	3,942	1,925	56,180		15,377
51	AVAILABLE FOR FIXED CHARGES	92,392	103,544	2,465,869	17,048	98,393
52	INTEREST ON LONG TERM DEBT	33,728	70,017	632,244	7,723	27,677
53	INT CHARGED TO CONSTR CR			86,467		31
54	OTHER FIXED CHARGES		11,065	747,296		23
55	TOTAL FIXED CHARGES	33,728	81,082	1,293,073	7,723	27,669
56	NET INCOME OR MARGIN	58,664	22,462	1,172,796	9,325	70,724
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	10	25	1	1
59	TOTAL TELEPHONES IN SERVICE	1,491	2,764	48,320	620	2,044
60	BUSINESS SUBSCRIBERS	85	236	3,502	54	134
61	1 PARTY	79	138	2,807	48	112
62	2 PARTY					
63	4&5 PARTY		47	119		
64	8 PARTY					
65	PAY STATIONS	3	19	265	4	10
66	OTHER SUBSCRIBERS	3	8	259	2	12
67	RADIO TELEPHONES		24	52		
68	RESIDENCE SUBSCRIBERS	885	1,962	28,155	379	1,230
69	1 PARTY	885	545	19,050	379	1,230
70	2 PARTY		109			
71	4&5 PARTY		1,307	9,105		
72	8 PARTY					
73	RADIO TELEPHONES		1			
74	BUSINESS EXTENSIONS	37	109	3,961	67	83
75	RESIDENTIAL EXTENSIONS	487	397	12,958	122	609
76	OFFICIAL TELEPHONES		68	3		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	978	2,275	32,185	436	1,394
79	ROUTE MILES OF LINE	1488	669	1,987	46	126
80	SUBSCRIBERS PER ROUTE MILE	6,558	3,29	15,93	9,41	10,83
81	TOTAL SUBSCRIBERS 12 31 78	908	2,138	29,678	416	1,338
82	TOTAL SUBSCRIBERS 12 31 79	970	2,198	31,657	433	1,364
83	NUMBER OF EMPLOYEES 12 31 79	8	18	138	4	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	339,71	244,96	306,65	294,29	297,03
86	TOTAL OPER REVENUES 1979	389,88	287,25	331,29	303,49	325,58
87	TOTAL OPER DEDUCTIONS 1978	257,40	197,94	228,02	254,55	244,78
88	TOTAL OPER DEDUCTIONS 1979	295,69	240,37	252,71	263,33	264,13
89	NET INCOME DR MARGIN 1978	46,75	15,36	48,01	20,45	37,54
90	NET INCOME DR MARGIN 1979	62,47	10,36	38,24	21,97	52,35
91	NET WORTH PCT OF TOTAL ASSETS	24.2	13.7	37.9	11.5	26.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MICHIGAN-540 Hickory Telephone Company Hickory Corners	MICHIGAN-541 The Barfield Telephone Company Delton	MICHIGAN-543 Chippewa County Telephone Company Brinley	MICHIGAN-544 Pigeon Telephone Company Pigeon	MICHIGAN-545 Clayton Telephone Company Clayton
1	REA LOANS APPROVED	1,360,000	1,027,000	1,085,000	1,470,000	509,000
2	RTB LOANS APPROVED				609,000	242,550
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	95	115	172	162	82
5	NUMBER OF SUBSCRIBERS LOAN EST	1,089	1,120	747	1,250	687
6	REA FUNDS ADVANCED	1,360,000	991,000	1,085,000	1,468,000	192,000
7	REA INTEREST DUE & PAID	136,045	228,595	207,859	252,168	9,448
8	REA PRINCIPAL DUE & PAID	123,310	37,175	34,827	38,101	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					242,550
11	RTB INTEREST DUE & PAID					27,291
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,798,336	1,411,767	1,149,836	1,884,502	446,060
15	TEL PLANT UNDER CONST	997	411			647,238
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,799,333	1,412,178	1,149,836	1,884,502	1,119,410
18	DEPRECIATION RESERVE	474,774	351,251	192,746	227,372	158,056
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,324,557	1,060,927	957,090	1,657,130	961,354
21	INVEST IN OTHER COMPANIES				184,220	11,550
22	OTHER INVESTMENTS & FUNDS				122,497	67,725
23	CURRENT ASSETS	99,012	141,851	49,406	75,761	29,503
24	OTHER ASSETS	205,820	43,564		184,624	
25	TOTAL ASSETS & OTHER DEBITS	1,629,389	1,246,342	1,082,257	2,148,471	1,070,132
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	63,000	170,950	13,370	50,320	12,500
28	RET EARNINGS OR MARG & CAP CR	167,201CR	53,031	58,380CR	338,875	219,154
29	TOTAL NET WORTH	104,201CR	223,981	45,010CR	389,195	231,654
30	LONG TERM DEBT	1,236,690	953,825	1,050,172	1,489,899	434,550
31	CURRENT & ACCRUED LIAB	496,900	26,085	77,095	238,791	385,965
32	DEF CREDITS & OPERATING RES		42,451		30,586	17,963
33	TOTAL LIAB & OTHER CREDITS	1,629,389	1,246,342	1,082,257	2,148,471	1,070,132
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	362,721	226,264	215,240	638,720	155,542
36	LOCAL SERVICE REVENUES	200,516	123,768	91,935	194,336	54,671
37	TOLL SERVICE REVENUES	156,972	101,890	120,650	438,970	99,544
38	MISC OPERATING REVENUES	7,786	1,748	5,455	6,772	4,666
39	UNCOLL OPERATING REV DEBIT	2,553	1,162	2,800	1,358	3,139
40	TOTAL OPERATING DEDUCTIONS	329,716	175,269	164,274	463,082	133,408
41	MAINTENANCE EXPENSES	46,341	19,779	35,666	82,100	33,072
42	TRAFFIC EXPENSES	4,408	3,292	2,217	4,009	3,158
43	COMMERCIAL EXPENSES	33,390	2,675	15,440	18,409	14,985
44	GENERAL OFFICE SAL & EXP	47,925	40,056	11,835	117,026	28,790
45	OTHER OPERATING EXPENSES	44,513	6,127	24,959	85,864	16,899
46	DEPRECIATION EXPENSES	83,845	57,043	52,459	73,936	23,066
47	AMORTIZATION EXPENSES	13,662	3,645	8,333	10,113	
48	TAXES	35,632	42,652	13,356	71,625	13,438
49	NET OPER INCOME OR MARGIN	33,005	50,995	50,966	175,638	22,134
50	OTHER INCOME & DEDUCT NET	849CR	1,581	50	1,770	263CR
51	AVAILABLE FOR FIXED CHARGES	32,156	52,576	51,016	177,408	21,871
52	INTEREST ON LONG TERM DEBT	25,049	48,047	48,459	99,277	27,480
53	INT CHARGED TO CONSTR CR					26,504
54	OTHER FIXED CHARGES	43,310	18		3,628	8,048
55	TOTAL FIXED CHARGES	68,359	48,065	48,459	102,905	9,024
56	NET INCOME OR MARGIN	36,203CR	4,511	2,557	74,503	12,847
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	2	1	1
59	TOTAL TELEPHONES IN SERVICE	1,701	1,522	945	1,926	804
60	BUSINESS SUBSCRIBERS	64	40	64	239	26
61	1 PARTY	39	37	60	205	23
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	3	4	7	1
66	OTHER SUBSCRIBERS	18			27	2
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	934	967	705	935	525
69	1 PARTY	934	967	705	935	515
70	2 PARTY					
71	4&5 PARTY					1
72	8 PARTY					9
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	122	30	55	370	20
75	RESIDENTIAL EXTENSIONS	559	485	121	409	228
76	OFFICIAL TELEPHONES	23				7
77	SERVICE STATIONS SWITCHERS	17				
78	TOTAL MAIN STATIONS	1,059	1,007	769	1,234	562
79	ROUTE MILES OF LINE	123	65.8	140	135	81
80	SUBSCRIBERS PER ROUTE MILE	8.25	15.49 <sup>8</sup>	5.49	8.70	6.80
81	TOTAL SUBSCRIBERS 12 31 78	1,004	1,008	713	1,181	546
82	TOTAL SUBSCRIBERS 12 31 79	1,015	1,007	769	1,174	551
83	NUMBER OF EMPLOYEES 12 31 79	6	1	5	9	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	326.17	216.25	292.50	405.12	264.07
86	TOTAL OPER REVENUES 1979	359.31	224.58	290.47	542.44	283.58
87	TOTAL OPER DEDUCTIONS 1978	280.92	153.41	242.72	325.89	198.55
88	TOTAL OPER DEDUCTIONS 1979	326.61	173.96	221.69	393.28	243.22
89	NET INCOME OR MARGIN 1978	18.04CR	17.18	29.86CR	8.68CR	29.42
90	NET INCOME OR MARGIN 1979	35.85CR	4.48	3.45	63.27	23.42
91	NET WORTH PCT OF TOTAL ASSETS	6.3CR	18.0	4.1CR	18.1	21.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN-546 Twining Telephone Company Pigeon	MICHIGAN-548 Blanchard Telephone Assn., Inc. Blanchard	MICHIGAN-549 <sup>(K)</sup> Northern Telephone Company Chesaning	MICHIGAN-550 <sup>(K)</sup> Mesick Telephone Company Chesaning	MICHIGAN-551 Midway Telephone Company Watton
1	REA LOANS APPROVED	1,060,000	1,520,000	2,220,000	3,670,000	1,490,000
2	RTR LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	104	160	171	252	176
5	NUMBER OF SUBSCRIBERS LOAN EST	533	975	1,317	2,578	870
6	REA FUNDS ADVANCED	510,814	1,498,000			1,405,000
7	REA INTEREST DUE & PAID	65,764	72,656			41,654
8	REA PRINCIPAL DUE & PAID	10,031	23,264			4,477
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED					
11	RTR INTEREST DUE & PAID					
12	RTR PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TFL PLANT IN SERVICE	615,317	1,597,673			1,585,445
15	TFL PLANT UNDER CONST	3,554				125,223
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	618,871	1,597,673			1,710,668
18	DEPRECIATION RESERVE	23,933	165,393			79,462
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	594,938	1,432,280			1,631,206
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					3,415
23	CURRENT ASSETS	57,991	233,506			44,647
24	OTHER ASSETS	2,474	110,502			15,652
25	TOTAL ASSETS & OTHER DEBITS	655,403	1,776,288			1,694,920
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	83,280			60,000
28	RET EARNINGS OR MARG & CAP CR	15,780	149,844			97,267
29	TOTAL NET WORTH	65,780	233,124			157,267
30	LONG TERM DEBT	500,783	1,474,735			1,400,523
31	CURRENT & ACCRUED LIAB	86,308	8,452			125,601
32	DEF CREDITS & OPERATING RES	2,532	59,977			11,529
33	TOTAL LIAB & OTHER CREDITS	655,403	1,776,288			1,694,920
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	200,310	262,539			196,990
36	LOCAL SERVICE REVENUES	28,785	82,218			89,842
37	TOLL SERVICE REVENUES	172,742	172,085			102,388
38	MISC OPERATING REVENUES	589	9,486			6,271
39	UNCOLL OPERATING REV DEBIT	1,806	1,250			1,511
40	TOTAL OPERATING DEDUCTIONS	161,065	208,689			187,488
41	MAINTENANCE EXPENSES	45,300	25,081			26,780
42	TRAFFIC EXPENSES	1,912	4,101			2,204
43	COMMERCIAL EXPENSES	3,919				4,000
44	GENERAL OFFICE SAL & EXP	34,931	34,809			42,096
45	OTHER OPERATING EXPENSES	35,904	38,060			26,398
46	DEPRECIATION EXPENSES	24,948	63,589			62,594
47	AMORTIZATION EXPENSES	283	8,543			
48	TAXES	13,868	34,506			22,516
49	NET OPER INCOME OR MARGIN	39,245	53,850			9,502
50	OTHER INCOME & DEDUCT NET		11,214			6
51	AVAILABLE FOR FIXED CHARGES	39,245	65,064			9,508
52	INTEREST ON LONG TERM DEBT	24,507	28,666			26,003
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	6,153				
55	TOTAL FIXED CHARGES	30,660	28,666			26,003
56	NET INCOME OR MARGIN	8,585	36,398			16,495CR
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	1	1			3
59	TOTAL TELEPHONES IN SERVICE	521	1,208			836
60	BUSINESS SUBSCRIBERS	58	66			67
61	1 PARTY	45	SR			ST
62	2 PARTY	3				
63	4&5 PARTY					
64	8 PARTY	6				
65	PAY STATIONS	4	5			10
66	OTHER SUBSCRIBERS		3			
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	353	802			612
69	1 PARTY	125	802			612
70	2 PARTY					
71	4&5 PARTY	36				
72	8 PARTY	192				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	41	45			38
75	RESIDENTIAL EXTENSIONS	69	298			119
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	411	871			679
79	ROUTE MILES OF LINE	94.8	204			171
80	SUBSCRIBERS PER ROUTE MILE	4,378	4,25			3,97
81	TOTAL SUBSCRIBERS 12 31 T8	405	846			656
82	TOTAL SUBSCRIBERS 12 31 T9	411	868			679
83	NUMBER OF EMPLOYEES 12 31 T9	6	6			6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	350.83	273.75			237.40
86	TOTAL OPER REVENUES 1979	490.96	306.35			295.12
87	TOTAL OPER DEDUCTIONS 1978	308.16	234.45			192.01
88	TOTAL OPER DEDUCTIONS 1979	394.77	243.51			280.88
89	NET INCOME OR MARGIN 1978	17.59CR	12.55			27.48
90	NET INCOME OR MARGIN 1979	21.04	42.47			24.70CR
91	NET WORTH PCT OF TOTAL ASSETS	10.0	13.1			9.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN-552 (K) Au Gres Telephone Company Au Gres	MICHIGAN-553 (K) Carr Telephone Company Branch	MICHIGAN-555 (K) Wolverine Telephone Company Millington	MICHIGAN-556 (K) Clamas Telephone Company Clamas	MINNESOTA-501 Farmers Mutual Telephone Company Bellingham
1	REA LOANS APPROVED	2,950,000	2,375,000	7,242,000	1,490,000	1,713,000
2	RTB LOANS APPROVED			2,055,900		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	269	242	621	106	696
5	NUMBER OF SUBSCRIBERS LOAN EST	2,561	1,766	7,800	927	1,162
6	REA FUNDS ADVANCED					1,567,760
7	REA INTEREST DUE & PAID					399,029
8	REA PRINCIPAL DUE & PAID					610,669
9	REA ADVANCE PAYMENTS					33,932
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE					1,337,346
15	TEL PLANT UNDER CONST					
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT					1,337,346
18	DEPRECIATION RESERVE					578,555
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES					758,791
21	INVEST IN OTHER COMPANIES					1,305
22	OTHER INVESTMENTS & FUNDS					4,200
23	CURRENT ASSETS					509,920
24	OTHER ASSETS					24,740
25	TOTAL ASSETS & OTHER DEBITS					1,298,956
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT					6,715
28	RET EARNINGS OR MARG & CAP CR					337,752
29	TOTAL NET WORTH					344,467
30	LONG TERM DEBT					929,348
31	CURRENT & ACCRUED LIAB					25,141
32	DEB CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS					1,298,956
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES					289,197
36	LOCAL SERVICE REVENUES					107,857
37	TOLL SERVICE REVENUES					165,667
38	MISC OPERATING REVENUES					16,289
39	UNCOLL OPERATING REV DEBIT					616
40	TOTAL OPERATING DEDUCTIONS					212,003
41	MAINTENANCE EXPENSES					59,205
42	TRAFFIC EXPENSES					4,625
43	COMMERCIAL EXPENSES					18,503
44	GENERAL OFFICE SAL & EXP					23,856
45	OTHER OPERATING EXPENSES					34,098
46	DEPRECIATION EXPENSES					52,927
47	AMORTIZATION EXPENSES					2,831
48	TAXES					15,958
49	NET OPER INCOME OR MARGIN					77,194
50	OTHER INCOME & DEDUCT NET					30,833
51	AVAILABLE FOR FIXED CHARGES					108,027
52	INTEREST ON LONG TERM DEBT					19,354
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					132
55	TOTAL FIXED CHARGES					19,486
56	NET INCOME OR MARGIN					88,541
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL					3
59	TOTAL TELEPHONES IN SERVICE					1,756
60	BUSINESS SUBSCRIBERS					80
61	1 PARTY					73
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS					7
66	OTHER SUBSCRIBERS					
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS					1,045
69	1 PARTY					1,045
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					84
74	BUSINESS EXTENSIONS					534
75	RESIDENTIAL EXTENSIONS					11
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS					1,136
79	ROUTE MILES OF LINE					557
80	SUBSCRIBERS PER ROUTE MILE					2,02
81	TOTAL SUBSCRIBERS 12 31 78					1,124
82	TOTAL SUBSCRIBERS 12 31 79					1,125
83	NUMBER OF EMPLOYEES 12 31 79					4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978					231,29
86	TOTAL OPER REVENUES 1979					257,18
87	TOTAL OPER DEDUCTIONS 1978					180,69
88	TOTAL OPER DEDUCTIONS 1979					188,53
89	NET INCOME OR MARGIN 1978					55,96
90	NET INCOME OR MARGIN 1979					78,74
91	NET WORTH PCT OF TOTAL ASSETS					26.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MINNESOTA-505 Garden Valley Telephone Company Enkine	MINNESOTA-508 Park Region Mutual Telephone Company Underwood	MINNESOTA-512 Gardenville Coop. Telephone Assn. Brandon	MINNESOTA-513 Fulton Telephone Exchange, Inc. Fulton	MINNESOTA-515 Pine Island Telephone Company Hector
1	REA LOANS APPROVED	14,436,000	2,489,000	1,921,000	1,454,000	1,914,000
2	RTB LOANS APPROVED	2,299,500	500,850			393,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	4,455	811	601	332	315
5	NUMBER OF SUBSCRIBERS LOAN EST	12,153	2,870	1,791	781	2,225
6	REA FUNDS ADVANCED	12,905,500	2,489,000	1,921,000	1,203,732	1,595,181
7	REA INTEREST DUE & PAID	1,950,246	500,637	357,954	182,329	310,144
8	REA PRINCIPAL DUE & PAID	2,901,891	722,239	575,014	211,903	370,490
9	REA ADVANCE PAYMENTS	5,990	6,104			
10	RTR FUNDS ADVANCED	2,299,500	246,487			393,750
11	RTR INTEREST DUE & PAID	559,695	35,526			117,626
12	RTB PRINCIPAL DUE & PAID	37,756	1,352			16,524
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	17,672,027	3,405,710	2,064,688	1,368,493	2,285,081
15	TEL PLANT UNDER CONST	1,106,443	21,878		46,571	72,920
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	18,778,470	3,427,588	2,064,688	1,415,064	2,481,111
18	DEPRECIATION RESERVE	4,550,379	1,136,243	599,709	414,487	688,926
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	14,228,091	2,291,345	1,464,979	1,000,577	1,792,185
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	185,967	188,347	1,649	1,000	18,937
23	CURRENT ASSETS	1,786,428	186,485	190,851	66,316	260,643
24	OTHER ASSETS	893,894	46,696	92,133	15,373	26,898
25	TOTAL ASSETS & OTHER DEBITS	17,094,380	2,712,873	1,749,612	1,083,266	2,098,663
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		30,708	2,665	25,000	26,200
28	RTR FARNB DR MARG & CAP CR	4,101,041	584,842	365,125	15,169	265,635
29	TOTAL NET WORTH	4,101,041	615,550	367,790	40,169	291,835
30	LONG TERM DEBT	12,300,002	2,011,575	1,348,252	991,829	1,601,916
31	CURRENT & ACCRUED LIAB	463,318	85,748	33,570	49,824	122,461
32	DEF CREDITS & OPERATING RES	230,019			1,444	82,451
33	TOTAL LIAB & OTHER CREDITS	17,094,380	2,712,873	1,749,612	1,083,266	2,098,663
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	3,730,426	624,416	357,840	202,080	441,014
36	LOCAL SERVICE REVENUES	1,110,200	284,897	162,641	110,612	265,562
37	TOLL SERVICE REVENUES	2,527,500	321,325	177,374	78,763	167,327
38	MTSC OPERATING REVENUES	125,388	19,974	19,552	15,393	6,778
39	UNCOLL OPERATING REV DEBIT	32,662	1,780	1,727	2,688	1,347CR
40	TOTAL OPERATING DEDUCTIONS	2,971,851	514,593	306,022	193,635	365,257
41	MAINTENANCE EXPENSES	710,530	115,250	81,281	51,361	75,469
42	TRAFFIC EXPENSES	39,721	6,632	5,999	3,238	7,473
43	COMMERCIAL EXPENSES	195,171	23,431	5,839	28,428	41,088
44	GENERAL OFFICE SAL & EXP	378,896	77,559	51,302	13,120	36,300
45	OTHER OPERATING EXPENSES	326,175	61,832	31,070	16,160	29,663
46	DEPRECIATION EXPENSES	1,007,498	172,086	94,640	64,253	88,000
47	AMORTIZATION EXPENSES	81,517	18,891	14,112	5,937	7,867
48	TAXES	232,343	38,912	21,779	11,138	79,397
49	NET OPER INCOME OR MARGIN	758,575	109,823	51,818	8,445	75,757
50	OTHER INCOME & DEDUCT NET	30,496	9,195	8,205	1,360	8,341
51	AVAILABLE FOR FIXED CHARGES	789,071	119,018	60,023	9,805	84,098
52	INTEREST ON LONG TERM DEBT	364,098	53,992	26,522	19,633	55,005
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4	225	88	27	234
55	TOTAL FIXED CHARGES	364,102	54,217	26,610	19,660	55,239
56	NET INCOME OR MARGIN	424,969	64,801	33,413	9,855CR	28,859
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	24	6	4	3	2
59	TOTAL TELEPHONES IN SERVICE	17,670	4,143	2,729	1,174	3,101
60	BUSINESS SUBSCRIBERS	1,422	263	216	301	197
61	1 PARTY	1,060	197	193	73	172
62	2 PARTY	6			217	3
63	4&5 PARTY	3				
64	8 PARTY	10				
65	PAY STATIONS	101	29	1A	11	13
66	OTHER SUBSCRIBERS	203	5	9		9
67	RADIOTELEPHONES	39	32			
68	RESIDENCE SUBSCRIBERS	10,388	2,707	1,582	386	1,913
69	1 PARTY	9,780	2,707	1,582	386	1,732
70	2 PARTY	22				81
71	4&5 PARTY	83				
72	8 PARTY	503				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	2,030	209	352	304	237
75	RESIDENTIAL EXTENSIONS	3,789	946	542	175	848
76	OFFICIAL TELEPHONES	244	23	46	8	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,300	3,011	1,958	695	2,046
79	ROUTE MILES OF LINE	3,994	796	589	341	307
80	SUBSCRIBERS PER ROUTE MILE	2,96	3,73	3,05	2,01	6,55
81	TOTAL SUBSCRIBERS 12 31 78	11,564	2,384	1,769	691	1,961
82	TOTAL SUBSCRIBERS 12 31 79	11,810	2,970	1,798	687	2,010
83	NUMBER OF EMPLOYEES 12 31 79	77	9	7	5	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	272,22	239,27	186,85	282,50	226,26
86	TOTAL OPER REVENUES 1979	319,19	233,25	200,64	293,29	222,12
87	TOTAL OPER DEDUCTIONS 1978	217,72	202,73	151,00	258,41	176,54
88	TOTAL OPER DEDUCTIONS 1979	254,29	192,23	171,59	281,04	183,96
89	NET INCOME OR MARGIN 1978	27,47	17,44	23,98	2,28CR	21,03
90	NET INCOME OR MARGIN 1979	36,36	24,21	18,73	14,29CR	14,53
91	NET WORTH PCT OF TOTAL ASSETS	24.0	22.7	21.0	3.7	13.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-516 Rothway Telephone Company, Inc. Rothway	MINNESOTA-520 Wikstrom Telephone Company, Inc. Karlstad	MINNESOTA-525 Ace Telephone Association Houston	MINNESOTA-526 Continental Tel. Co. of Minnesota, Inc. St. Paul	MINNESOTA-537 Consolidated Telephone Company Brainerd
1	RE4 LOANS APPROVED	610,000	8,509,000	12,312,000	18,708,000	5,214,000
2	RTR LOANS APPROVED		156,030	1,770,300	20,783,700	704,550
3	REA GUARANTEE COMMITMENTS				10,239,000	
4	ROUTE MILES OF LINE LOAN EST	221	2,266	2,379	11,937	1,357
5	NUMBER OF SUBSCRIBERS LOAN EST	462	5,123	9,972	87,786	4,591
6	REA FUNDS ADVANCED	489,059	7,995,145	11,691,657	18,308,000	5,214,000
7	REA INTEREST DUE & PAID	97,703	1,104,001	2,657,449	4,947,903	1,035,071
8	REA PRINCIPAL DUE & PAID	145,740	1,383,970	2,306,525	7,390,753	1,339,037
9	REA ADVANCE PAYMENTS	27,577		6,728		13,072
10	RT8 FUNDS ADVANCED		156,030	1,770,300	3,860,000	704,550
11	RT8 INTEREST DUE & PAID		25,461	437,109	294,206	113,514
12	RTR PRINCIPAL DUE & PAID		1,564	118,849		1,534
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	609,681	8,061,318	15,511,524	123,155,091	6,533,227
15	TEL PLANT UNDER CONST		1,881,543	55,946	10,550,381	85,408
16	TEL PLANT ADJUSTMENT			282,570	1,453,022	18
17	TOTAL TELEPHONE PLANT	609,681	9,942,861	15,888,337	135,158,494	6,618,653
18	DEPRECIATION RESERVE	248,516	2,614,218	3,327,382	15,533,368	1,683,928
19	AMORTIZATION RESERVE			164,293	1,166,034	
20	TEL PLANT LESS RESERVES	361,165	7,328,643	12,396,662	118,459,092	4,934,725
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	42,000	29,407	177,208	271,100	38,616
23	CURRENT ASSETS	39,643	516,940	1,416,125	7,617,355	416,847
24	OTHER ASSETS	12,882	116,526	333,086	508,822	119,653
25	TOTAL ASSETS & OTHER DEBITS	455,690	7,991,516	14,323,081	126,856,369	5,509,441
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	21,535	40,700	17,984	10,411,400	49,990
28	RET EARNINGS OR MARO & CAP CR	95,822	513,273	2,084,294	23,930,168	417,709
29	TOTAL NET WORTH	117,357	553,973	2,102,278	34,341,568	467,699
30	LONG TERM DEBT	319,111	6,771,196	11,058,039	51,911,471	4,582,601
31	CURRENT & ACCRUED LIA8	10,953	666,347	868,671	24,092,988	416,975
32	DEF CREDITS & OPERATING RES	8,269		294,093	16,510,342	42,566
33	TOTAL LIA8 & OTHER CREDITS	455,690	7,991,516	14,323,081	126,856,369	5,509,441
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	126,719	1,374,108	3,197,000	35,223,924	1,315,789
36	LOCAL SERVICE REVENUES	48,668	750,340	1,353,932	14,020,563	545,761
37	TOLL SERVICE REVENUES	74,910	554,294	1,685,717	20,430,381	759,566
38	MISC OPERATING REVENUES	4,319	79,665	165,932	904,689	20,888
39	UNCOLL OPERATING REV DEBIT	1,178	10,191	8,581	131,709	10,426
40	TOTAL OPERATING DEDUCTIONS	116,087	1,080,526	2,540,839	27,990,379	1,181,201
41	MAINTENANCE EXPENSES	23,793	360,418	723,860	9,158,395	313,618
42	TRAFFIC EXPENSES	1,396	17,458	49,470	1,281,611	18,527
43	COMMERCIAL EXPENSES	95	57,993	217,163	2,427,459	53,647
44	GENERAL OFFICE SAL & EXP	38,809	173,908	415,522	2,108,756	125,938
45	OTHER OPERATING EXPENSES	9,462	49,043	187,266	1,900,696	105,766
46	DEPRECIATION EXPENSES	27,261	311,643	714,481	6,449,473	482,706
47	AMORTIZATION EXPENSES	3,553	17,190	14,713	8,908	9,989
48	TAXES	11,718	92,873	218,355	4,655,081	71,010
49	NET OPER INCOME OR MARGIN	10,632	293,582	656,161	7,233,545	134,588
50	OTHER INCOME & DEDUCT NET	2,853	3,337	68,506	13,399	4,012
51	AVAILABLE FOR FIXED CHARGES	13,485	296,919	724,667	7,246,944	140,600
52	INTEREST ON LONG TERM DEBT	6,440	130,260	429,231	2,763,916	127,788
53	INT CHARGED TO CONSTR CR				32,822	
54	OTHER FIXED CHARGES	80	8,987	1,151	1,906,580	216
55	TOTAL FIXED CHARGES	6,520	139,247	430,382	4,637,674	128,004
56	NET INCOME OR MARGIN	6,965	157,672	294,285	2,609,270	12,596
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	13	18	115	10
59	TOTAL TELEPHONES IN SERVICE	709	6,841	16,539	128,012	5,988
60	BUSINESS SUBSCRIBERS	61	455	1,225	8,819	363
61	1 PARTY	49	341	1,092	6,760	239
62	2 PARTY		17		25	
63	4LS PARTY		19		151	
64	8 PARTY				72	
65	PAY STATIONS	8	33	78	751	33
66	OTHER SUBSCRIBERS	4	45	55	976	13
67	RADIOTELEPHONES				84	78
68	RESIDENCE SUBSCRIBERS	427	4,377	9,378	74,429	4,373
69	1 PARTY	427	3,718	9,378	61,539	4,373
70	2 PARTY		43		4,922	
71	4LS PARTY		616		5,999	
72	8 PARTY				1,969	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	61	645	1,492	12,832	220
75	RESIDENTIAL EXTENSIONS	159	1,277	4,429	32,900	1,012
76	OFFICIAL TELEPHONES	5	132	70	8	33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	497	5,007	10,793	85,274	4,769
79	ROUTE MILES OF LINE	209	2,417	2,569	13,421	1,385
80	SUBSCRIBERS PER ROUTE MILE	2,33	2,000	4,13	6,20	3,42
81	TOTAL SUBSCRIBERS 12 31 78	490	4,754	10,413	81,207	4,601
82	TOTAL SUBSCRIBERS 12 31 79	488	4,832	10,603	83,248	4,736
83	NUMBER OF EMPLOYEES 12 31 79	4	27	70	600	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	238,51	248,83	296,54	380,45	225,31
86	TOTAL OPER REVENUES 1979	259,14	286,69	304,24	428,37	281,84
87	TOTAL OPER DEDUCTIONS 1978	212,69	206,95	240,58	299,92	184,41
88	TOTAL OPER DEDUCTIONS 1979	237,40	225,44	241,80	340,40	253,02
89	NET INCOME OR MARGIN 1978	17,69	18,94	16,69	40,22	15,29
90	NET INCOME OR MARGIN 1979	14,24	32,90	28,01	31,73	2,70
91	NET WORTH PCT OF TOTAL ASSETS	25.8	6.9	14.7	27.1	8.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-540 Runestone Telephone Association Hoffman	MINNESOTA-541 Scott-Rice Telephone Company Prior Lake	MINNESOTA-542 Arvig Telephone Company Pequot Lakes	MINNESOTA-547 Woodstock Telephone Company Ruthon	MINNESOTA-549 Johnson Telephone Company Remer
1	RFA LOANS APPROVED	3,036,000	2,784,000	5,269,000	1,759,000	1,036,000
2	RTB LOANS APPROVED		2,664,900	2,648,100		645,750
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	821	533	1,219	411	368
5	NUMBER OF SUBSCRIBERS LOAN EST	2,295	5,578	6,266	1,350	1,113
6	REA FUNDS ADVANCE	2,864,000	2,784,000	4,387,900	1,535,000	1,036,000
7	REA INTEREST DUE & PAID	564,139	560,927	835,574	224,398	205,082
8	REA PRINCIPAL DUE & PAID	929,762	706,664	947,359	303,246	288,632
9	REA ADVANCE PAYMENTS	350,597	10,997	24,050	45,995	
10	RTR FUNDS ADVANCE		994,263	2,648,100		366,500
11	RTR INTEREST DUE & PAID		396,806	804,413		93,049
12	RTR PRINCIPAL DUE & PAID		38,400	76,372		4,374
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,037,763	6,556,396	10,005,43R	2,108,224	2,058,650
15	TFL PLANT UNDER CONST	1,350		740	13,954	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,039,113	6,556,396	10,076,685	2,122,178	2,058,650
18	DEPRECIATION RESERVE	1,182,839	1,613,354	2,660,591	486,660	691,952
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,856,274	4,743,042	7,416,094	1,635,518	1,366,698
21	INVEST IN OTHER COMPANIES			1,475,000		
22	OTHER INVESTMENTS & FUNDS	284,899	249,804	166,649		33,462
23	CURRENT ASSETS	231,614	991,393	1,220,954	101,248	145,820
24	OTHER ASSETS	78,490	9,215	153,721	5,551	3,503
25	TOTAL ASSETS & OTHER DEBITS	2,451,277	5,993,454	10,432,418	1,742,317	1,549,483
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	3,425	100,000	44,290	137,100	26,500
28	RET EARNINGS OR MARG & CAP CR	783,283	1,394,027	1,985,620	291,247	249,199
29	TOTAL NET WORTH	786,708	1,494,027	2,029,910	428,347	275,699
30	LONG TERM DEBT	1,597,965	3,029,138	6,199,274	1,187,675	1,129,748
31	CURRENT & ACCRUED LIAB	66,604	687,541	1,094,494	30,082	56,161
32	DEF CREDITS & OPERATING RES		782,748	1,108,740	96,213	87,875
33	TOTAL LIAB & OTHER CREDITS	2,451,277	5,993,454	10,432,418	1,742,317	1,549,483
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	574,118	1,680,446	2,188,425	289,438	498,321
36	LOCAL SERVICE REVENUES	238,668	1,176,630	630,331	131,263	110,374
37	TOLL SERVICE REVENUES	316,921	437,927	1,496,474	160,223	373,080
38	MISC OPERATING REVENUES	20,248	72,180	62,671	2,845	15,645
39	UNCOLL OPERATING REV DEBIT	1,719	6,291	1,051	4,893	778
40	TOTAL OPERATING DEDUCTIONS	475,575	1,304,478	1,774,652	228,335	390,077
41	MAINTENANCE EXPENSES	101,962	269,613	425,130	48,631	100,617
42	TRAFFIC EXPENSES	9,030	15,109	3,335	5,617	4,258
43	COMMERCIAL EXPENSES	13,691	135,008	87,224	18,336	25,739
44	GENERAL OFFICE SAL & EXP	63,133	76,068	307,400	15,734	42,350
45	OTHER OPERATING EXPENSES	60,385	123,736	149,999	31,165	40,212
46	DEPRECIATION EXPENSES	166,757	336,558	627,161	81,478	121,174
47	AMORTIZATION EXPENSES	27,990		8,323		
48	TAXES	32,627	348,386	166,080	27,374	55,727
49	NET OPER INCOME OR MARGIN	98,543	375,968	413,773	61,103	108,244
50	OTHER INCOME & DEBIT NET	20,343	34,466	234,817	174	1,662
51	AVAILABLE FOR FIXED CHARGES	118,886	410,434	648,590	61,277	109,906
52	INTEREST ON LONG TERM DEBT	32,464	109,964	342,894	23,671	44,280
53	INT CHARGED TO CONSTR CR		1,411			
54	OTHER FIXED CHARGES	500	360	1,068	133	2,259
55	TOTAL FIXED CHARGES	32,964	110,324	342,551	23,804	46,539
56	NET INCOME OR MARGIN	85,922	300,110	306,039	37,473	63,367
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICE TOTAL	8	3	8	5	3
59	TOTAL TELEPHONES IN SERVICE	3,652	9,274	7,941	1,738	1,414
60	BUSINESS SUBSCRIBERS	248	383	762	91	156
61	1 PARTY	201	326	623	82	134
62	2 PARTY					
63	4&5 PARTY		2			
64	8 PARTY					
65	PAY STATIONS	18	26	57	8	12
66	OTHER SUBSCRIBERS	29	29	45	1	4
67	RADIOTELEPHONES			37		6
68	RESIDENCE SUBSCRIBERS	2,095	4,829	5,113	1,165	926
69	1 PARTY	2,095	4,571	5,106	1,165	879
70	2 PARTY		229			45
71	4&5 PARTY		29			2
72	8 PARTY					
73	RADIOTELEPHONES			7		
74	BUSINESS EXTENSIONS	284	666	754	71	115
75	RESIDENTIAL EXTENSIONS	1,054	3,381	1,332	412	204
76	OFFICIAL TELEPHONES		44	25		17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,375	5,349	5,983	1,258	1,105
79	ROUTE MILES OF LINE	953	593	1,383	415	377
80	SUBSCRIBERS PER ROUTE MILE	2.46	8.79	4.25	3.03	2.87
81	TOTAL SUBSCRIBERS 12 31 78	2,351	4,949	5,488	1,284	1,034
82	TOTAL SUBSCRIBERS 12 31 79	2,343	5,212	5,875	1,256	1,082
83	NUMBER OF EMPLOYEES 12 31 79	10	17	37	4	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	230.64	309.23	343.58	203.90	384.03
86	TOTAL OPER REVENUES 1979	244.62	330.76	385.18	227.90	471.00
87	TOTAL OPER DEDUCTIONS 1978	178.45	241.77	275.71	158.74	320.42
88	TOTAL OPER DEDUCTIONS 1979	202.63	256.76	312.36	179.79	368.69
89	NET INCOME OR MARGIN 1978	44.49	50.25	46.70	26.38	23.39
90	NET INCOME OR MARGIN 1979	36.61	59.07	53.87	29.51	59.89
91	NET WORTH PCT OF TOTAL ASSETS	32.1	24.9	19.5	24.6	17.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MINNESOTA-552 Redwood County Telephone Company Redwood Falls	MINNESOTA-555 Halstad Telephone Company Halstad	MINNESOTA-558 The Albany Mutual Telephone Assn. Albany	MINNESOTA-559 Benton Cooperative Telephone Company Rice	MINNESOTA-561 Paul Bunyan Rural Telephone Coop. Bemidji
1	REA LOANS APPROVED	2,450,000	1,308,000	1,645,000	5,114,000	7,586,000
2	RTR LOANS APPROVED	308,700	346,500	576,450		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,089	366	470	A72	1,354
5	NUMBER OF SUBSCRIBERS LOAN EST	3,849	1,488	2,298	3,017	3,432
6	REA FUNDS ADVANCE	2,450,000	1,308,000	1,645,000	3,779,731	7,377,248
7	REA INTEREST DUE & PAID	353,025	307,314	339,043	581,567	1,030,272
8	RFA PRINCIPAL DUE & PAID	405,060	475,748	516,972	734,272	1,191,825
9	REA ADVANCE PAYMENTS			15,736		
10	RTR FUNDS ADVANCE	284,000	291,000	224,074		
11	RTR INTEREST DUE & PAID	61,557	45,497	13,190		
12	RTR PRINCIPAL DUE & PAID	4,476	2,145	471		
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	4,118,382	2,213,701	2,120,589	3,849,881	7,398,626
15	TFL PLANT UNDER CONST	78,691	156,275	329,157	57,112	341,622
16	TFL PLANT ADJUSTMENT				148,466	24,690
17	TOTAL TELEPHONE PLANT	4,197,073	2,369,976	2,469,746	4,055,459	7,764,938
18	DEPRECIATION RESERVE	1,103,822	844,735	692,544	899,941	1,597,891
19	AMORTIZATION RESERVE			79,758		
20	TEL PLANT LESS RESERVES	3,093,251	1,525,241	1,777,202	3,075,760	6,167,047
21	INVEST IN OTHER COMPANIES			41,000		1,000
22	OTHER INVESTMENTS & FUNDS	19,246	21,951	27,450		
23	CURRENT ASSETS	244,340	160,106	216,316	197,389	538,591
24	OTHER ASSETS	19,311	22,874	43,508	244,647	83,946
25	TOTAL ASSETS & OTHER DEBITS	3,376,148	1,730,172	2,064,476	3,558,796	6,790,584
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEHR & CAP CERT	180,550	9,795			11,645
28	RFT EARN OR MARG & CAP CR	540,452	476,857	671,446	163,506	387,995
29	TOTAL NET WORTH	721,002	486,652	671,446	163,506	399,640
30	LONG TERM DEBT	2,324,463	1,131,794	1,341,066	3,148,015	6,190,943
31	CURRENT & ACCRUED LIAB	230,451	111,726	51,964	245,841	200,001
32	DEF CREDITS & OPERATING RES	100,232			1,434	
33	TOTAL LIAB & OTHER CREDITS	3,376,148	1,730,172	2,064,476	3,558,796	6,790,584
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	729,147	487,765	437,318	598,466	1,418,337
36	LOCAL SERVICE REVENUES	335,825	237,619	204,875	348,329	421,939
37	TOLL SERVICE REVENUES	391,927	235,976	218,157	236,835	950,160
38	MISC OPERATING REVENUES	14,090	18,869	14,286	21,430	44,353
39	UNCOLL OPERATING REVENUE	12,695	4,699		8,128	1,885CR
40	TOTAL OPERATING DEDUCTIONS	624,202	439,828	336,145	481,309	1,151,691
41	MAINTENANCE EXPENSES	115,870	114,566	82,071	130,135	311,356
42	TRAFFIC EXPENSES	37,349	6,069	8,737	9,988	14,828
43	COMMERCIAL EXPENSES	86,050	19,162	27,964	40,693	61,629
44	GENERAL OFFICE SAL & EXP	74,774	90,228	17,108	65,754	113,863
45	OTHER OPERATING EXPENSES	59,621	59,361	42,463	47,930	144,200
46	DEPRECIATION EXPENSES	191,900	112,708	114,330	130,872	427,657
47	AMORTIZATION EXPENSES		10,921	18,380	29,032	6,845
48	TAXES	58,638	26,813	25,092	26,905	71,313
49	NFT OPER INCOME OR MARGIN	104,945	47,937	101,173	117,157	266,646
50	OTHER INCOME & DEDUCT NET	4,881	3,486	801	8,268	2,380CR
51	AVAILABLE FOR FIXED CHARGES	109,826	51,423	101,974	125,425	264,266
52	INTEREST ON LONG TERM DEBT	56,427	37,223	44,885	62,054	122,531
53	INT CHARGED TO CONSTR CR				2,897	22,710
54	OTHER FIXED CHARGES	2,831	36	447	2,313	1,528
55	TOTAL FIXED CHARGES	59,258	37,259	45,332	61,470	101,349
56	NET INCOME OR MARGIN	50,568	14,164	56,642	63,955	162,917
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	9	6	3	5	12
59	TOTAL TELEPHONES IN SERVICE	5,742	2,787	3,041	3,372	5,673
60	BUSINESS SUBSCRIBERS	412	297	221	134	422
61	1 PARTY	336	133	192	105	320
62	2 PARTY	12				
63	4&5 PARTY	15				23
64	8 PARTY					12
65	PAY STATIONS	11	14	14	14	30
66	OTHER SUBSCRIBERS	38	26	15	15	37
67	RADIOTELEPHONES		124			
68	RESIDENCE SUBSCRIBERS	3,602	1,233	1,945	2,303	3,574
69	1 PARTY	3,080	1,233	1,945	2,303	3,275
70	2 PARTY	162				
71	4&5 PARTY	360				112
72	8 PARTY					187
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	448	385	274	230	526
75	RESIDENTIAL EXTENSIONS	1,303	863	609	695	1,161
76	OFFICIAL TELEPHONES	9	15	7	25	27
77	SERVICE STATIONS SWITCHERS	6				
78	TOTAL MAIN STATIONS	4,091	1,602	2,200	2,487	4,075
79	ROUTE MILES OF LINE	1,202	350	451	822	1,599
80	SUBSCRIBERS PER ROUTE MILE	3.34	4.37	4.80	2.96	2.50
81	TOTAL SUBSCRIBERS 12 31 T9	3,992	1,391	2,126	2,376	3,583
82	TOTAL SUBSCRIBERS 12 31 T9	4,020	1,530	2,166	2,437	3,956
83	NUMBER OF EMPLOYEES 12 31 T9	16	10	7	14	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	167.11	311.46	196.04	218.79	357.74
86	TOTAL OPER REVENUES 1979	182.01	333.97	203.78	248.69	374.28
87	TOTAL OPER DEDUCTIONS 1978	137.57	264.10	139.23	179.83	282.97
88	TOTAL OPER DEDUCTIONS 1979	155.82	301.15	156.64	200.00	303.92
89	NFT INCOME OR MARGIN 1978	14.77	26.82	40.21	20.80	49.47
90	NET INCOME OR MARGIN 1979	12.62	9.70	26.39	26.58	42.99
91	NET WORTH PCT OF TOTAL ASSETS	21.4	28.1	32.5	4.6	5.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-562 Federated Telephone Cooperative Chokio	MINNESOTA-563 East Otter Tail Telephone Company Perham	MINNESOTA-564 West Central Telephone Assn. Sebeka	MINNESOTA-565 Red River Rural Telephone Assn. Abercrombie	MINNESOTA-571 Manchester-Hartland Telephone Company Manchester
1	REA LOANS APPROVED	3,737,000	7,255,000	2,983,000	2,696,000	667,317
2	RTR LOANS APPROVED		4,151,700	882,000		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	997	2,778	96A	870	139
5	NUMBER OF SUBSCRIBERS LOAN EST	2,082	10,771	3,075	1,617	601
6	REA FUNDS ADVANCED	3,416,713	7,055,300	2,378,000	2,692,000	467,317
7	REA INTEREST DUE & PAID	567,452	1,506,140	482,880	524,664	116,537
8	REA PRINCIPAL DUE & PAID	851,098	1,740,331	782,182	698,273	176,167
9	REA ADVANCE PAYMENTS			149,938	1,996	7,646
10	RTR FUNDS ADVANCED		3,038,700	158,000		
11	RTR INTEREST DUE & PAID		1,255,071	30,468		
12	RTR PRINCIPAL DUE & PAID		121,310	1,388		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,048,103	15,217,840	2,966,042	2,930,685	603,631
15	TFL PLANT UNDER CONST	226,169	824,072	45,413	3,146	
16	TFL PLANT ADJUSTMENT	28,776CR	3A,454			
17	TOTAL TELEPHONE PLANT	3,245,496	16,076,366	3,011,455	2,933,831	603,631
18	DEPRECIATION RESERVE	844,363	A,463,077	1,189,941	863,447	265,869
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	2,401,133	11,613,289	1,821,514	2,070,384	337,762
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	48,161	242,088	90,651	3,002	
23	CURRENT ASSETS	194,068	1,220,211	173,010	322,011	46,037
24	OTMFP ASSETS	170,583	110,822	40,069	2,141	1,590
25	TOTAL ASSETS & OTHER DEBITS	2,813,945	13,186,410	2,125,244	2,397,538	385,389
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	21,220	784,506	3,964		7,240
28	RET EARNS OR MARG & CAP CR	148,993	1,814,070	458,269	356,081	72,080
29	TOTAL NET WORTH	170,203	2,598,576	462,233	356,081	79,320
30	LONG TERM DEBT	2,584,993	8,249,757	1,617,361	1,999,158	286,628
31	CURRENT & ACCRUED LIAB	58,291	865,218	45,650	42,299	10,784
32	OFF CREDITS & OPERATING RES	458	1,472,859			8,657
33	TOTAL LIAB & OTHER CREDITS	2,813,945	13,186,410	2,125,244	2,397,538	385,389
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	512,692	3,389,287	567,833	453,977	124,502
36	LOCAL SERVICE REVENUES	251,000	1,303,272	306,153	176,979	53,643
37	TOLL SERVICE REVENUES	252,401	1,998,272	255,416	231,364	66,201
38	MISC OPERATING REVENUES	13,875	99,743	11,264	47,369	A,964
39	UNCOLL OPERATING REV DEBIT	4,584	12,000	5,000	1,735	306
A0	TOTAL OPERATING DEDUCTIONS	449,292	2,636,457	480,830	383,284	106,259
A1	MAINTENANCE EXPENSES	84,433	542,477	102,946	109,950	35,819
A2	TRAFFIC EXPENSES	7,461	34,186	11,322	6,677	2,338
A3	COMMERCIAL EXPENSES	14,281	139,683	28,315	23,111	8,355
AA	GENERAL OFFICE SAL & EXP	79,334	352,849	72,299	46,516	14,160
A5	OTHER OPERATING EXPENSES	59,394	161,911	52,848	48,948	12,017
A6	DEPRECIATION EXPENSES	160,453	848,675	153,545	126,455	21,511
A7	AMORTIZATION EXPENSES	16,943	15,746	25,624	538	
A8	TAXES	26,953	540,930	33,931	21,089	12,059
A9	NET OPER INCOME OR MARGIN	63,400	752,830	87,003	70,693	18,243
50	OTHER INCOME & DEBIT NET	6,951	35,693	6,110	13,549	758
51	AVAILABLE FOR FIXED CHARGES	70,351	788,523	93,113	84,242	19,001
52	INTEREST ON LONG TERM DEBT	A9,153	372,123	42,139	39,637	5,799
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	200	272	A8		
55	TOTAL FIXED CHARGES	49,353	372,395	42,187	39,637	5,799
56	NET INCOME OR MARGIN	20,998	416,128	50,926	44,605	13,202
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	7	12	5	6	2
59	TOTAL TELEPHONES IN SERVICE	3,256	14,311	3,808	3,114	94A
60	BUSINESS SUBSCRIBERS	193	1,405	264	149	60
61	1 PARTY	135	1,217	219	84	58
62	2 PARTY	2				
63	445 PARTY					
64	8 PARTY	1				
65	PAY STATIONS	15	73	22	9	2
66	OTHER SUBSCRIBERS	13	94	23	12	
67	RADIO TELEPHONES	27	21		AA	
68	RESIDENCE SUBSCRIBERS	1,814	9,065	2,585	1,535	515
69	1 PARTY	1,595	9,065	2,585	1,535	515
70	2 PARTY	32				
71	445 PARTY	96				
72	8 PARTY	91				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	197	1,220	217	144	52
75	RESIDENTIAL EXTENSIONS	1,018	2,685	715	1,285	304
76	OFFICIAL TELEPHONES	A7	30	50	17	13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,070	10,679	2,927	1,714	588
79	ROUTE MILES OF LINE	1,032	2,190	922	1,041	110
80	SUBSCRIBERS PER ROUTE MILE	1,94	4,78	3,09	1,62	5,23
81	TOTAL SUBSCRIBERS 12 31 78	1,974	10,133	2,787	1,689	577
82	TOTAL SUBSCRIBERS 12 31 79	2,007	10,470	2,849	1,684	575
83	NUMBER OF EMPLOYEES 12 31 79	8	51	10	10	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	248,87	270,53	187,33	250,42	207,31
86	TOTAL OPER REVENUES 1979	257,57	329,01	201,50	269,18	216,15
87	TOTAL OPER DEDUCTIONS 1978	203,00	209,24	154,67	214,35	182,07
88	TOTAL OPER DEDUCTIONS 1979	225,72	255,93	170,63	227,27	184,48
89	NET INCOME OR MARGIN 1978	19,79	29,06	21,68	17,33	15,85
90	NET INCOME OR MARGIN 1979	10,55	A0,39	18,07	26,45	22,92
91	NET WORTH PCT OF TOTAL ASSETS	6.0	19.7	21.7	14.9	20.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA - 573 Twin Valley-Ulen Telephone Company Twin Valley	MINNESOTA - 575 Sacred Heart Telephone Company Clara City	MINNESOTA - 577 Deer River Telephone Exchange, Inc. Deer River	MINNESOTA - 582 Melrose Telephone Company Melrose	MINNESOTA - 583 Hills Telephone Company, Inc. Hills
1	RE4 LOANS APPROVED	3,460,000	644,294	2,088,000	1,251,000	770,000
2	RTR LOANS APPROVED	703,500		642,600		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,017	161	406	771	417
5	NUMBER OF SUBSCRIBERS LOAN EST	2,856	597	1,446	3,422	1,506
6	REA EUNOS ADVANCED	2,852,530	631,000	2,088,000	1,251,000	770,000
7	REA INTEREST DUE & PAID	455,625	68,078	345,379	376,995	218,624
8	REA PRINCIPAL DUE & PAID	585,451	68,715	407,747	614,311	306,195
9	REA ADVANCE PAYMENTS		6,445			
10	RTR FUNDS ADVANCED	703,500		574,142		
11	RTR INTEREST DUE & PAID	267,926		158,855		
12	RTR PRINCIPAL DUE & PAID	19,861		13,429		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,111,625	739,705	3,152,688	4,821,781	2,255,222
15	TFL PLANT UNDER CONST	40,832	24,593	1,014		
16	TFL PLANT ADJUSTMENT		11,085		208,379CR	
17	TOTAL TELEPHONE PLANT	4,155,257	775,383	3,153,704	4,613,402	2,255,222
18	DEPRECIATION RESERVE	1,102,592	182,255	703,92R	2,053,742	541,701
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	3,052,665	593,128	2,449,776	2,559,660	1,713,521
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	36,490	2,000	39,350	144,226	8,951
23	CURRENT ASSETS	256,422	147,862	302,267	204,441	102,196
24	OTHER ASSETS	32,628	3,095	25,271	20,629	15,745
25	TOTAL ASSETS & OTHER DEBITS	3,378,205	746,085	2,816,664	2,928,956	1,840,413
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	33,000	2,600	44,600	17,000	143,000
28	RET FARNs OR MARG & CAP CR	255,815	148,641	353,629	1,645,996	688,814
29	TOTAL NET WORTH	288,815	151,241	398,229	1,662,996	831,814
30	LONG TERM DEBT	2,960,610	555,839	2,240,965	750,064	728,804
31	CURRENT & ACCRUED LIAB	105,310	18,451	56,402	389,382	48,296
32	DEF CREDITS & OPERATING RES	23,470	20,554	121,06R	126,514	231,499
33	TOTAL LIAB & OTHER CREDITS	3,378,205	746,085	2,816,664	2,928,956	1,840,413
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	704,185	132,192	513,053	1,432,818	508,920
36	LOCAL SERVICE REVENUES	338,771	54,698	171,909	630,218	150,213
37	TOLL SERVICE REVENUES	351,659	74,802	269,455	753,040	349,981
38	MISC OPERATING REVENUES	20,864	3,158	73,919	53,426	10,949
39	UNCOLL OPERATING REV DEBIT	7,109	466	2,230	3,866	2,225
40	TOTAL OPERATING DEDUCTIONS	583,636	109,193	437,377	1,091,166	401,335
41	MAINTENANCE EXPENSES	119,594	18,933	87,393	273,507	67,866
42	TRAFFIC EXPENSES	20,578	2,113	4,984	24,000	7,182
43	COMMERCIAL EXPENSES	70,760	9,537	16,941	180,589	34,260
44	GENERAL OFFICE SAL & EXP	63,513	9,983	84,270	40,796	52,801
45	OTHER OPERATING EXPENSES	87,129	22,454	55,255	66,401	64,583
46	DEPRECIATION EXPENSES	184,446	31,300	166,823	234,132	110,770
47	AMORTIZATION EXPENSES		1,470			4,969CR
48	TAXES	37,616	13,403	21,711	271,741	68,842
49	NET OPER INCOME OR MARGIN	120,549	22,999	75,676	341,652	107,585
50	OTHER INCOME & DEDUCT NET	4,487	10,012	12,201	2,396	504
51	AVAILABLE FOR FIXED CHARGES	125,036	33,011	87,877	344,048	108,089
52	INTEREST ON LONG TERM DEBT	93,559	10,752	72,54R	13,140	36,757
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4,078	71	202	8,022	198
55	TOTAL FIXED CHARGES	97,637	10,823	72,750	21,162	36,955
56	NET INCOME OR MARGIN	27,399	22,188	15,127	322,886	71,134
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	7	1	1	R	6
59	TOTAL TELEPHONES IN SERVICE	3,360	778	2,127	8,316	2,979
60	BUSINESS SUBSCRIBERS	955	69	235	757	246
61	1 PARTY	927	65	176	564	220
62	2 PARTY				12	
63	4&5 PARTY				126	
64	8 PARTY					
65	PAY STATIONS	15	2	25	23	13
66	OTHER SUBSCRIBERS	13	2	17	32	13
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,469	515	1,223	5,711	1,731
69	1 PARTY	1,469	515	1,223	1,844	1,731
70	2 PARTY					
71	4&5 PARTY				3,867	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	500	72	262	792	234
75	RESIDENTIAL EXTENSIONS	399	124	418	1,054	774
76	OFFICIAL TELEPHONES	50		6	34	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,500	5RR	1,487	6,559	1,997
79	ROUTE MILES OF LINE	938	180	230	1,012	479
80	SUBSCRIBERS PER ROUTE MILE	2,58	3,24	6,34	6,39	4,13
81	TOTAL SUBSCRIBERS 12 31 78	2,354	579	1,392	6,269	1,946
82	TOTAL SUBSCRIBERS 12 31 79	2,424	584	1,45R	6,468	1,977
83	NUMBER OF EMPLOYEES 12 31 79	15	3	8	32	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	266,40	212,29	376,36	201,20	236,33
86	TOTAL OPER REVENUES 1979	294,76	227,33	360,04	224,99	259,45
87	TOTAL OPER DEDUCTIONS 1978	218,10	167,95	296,27	165,67	187,13
88	TOTAL OPER DEDUCTIONS 1979	244,30	187,78	306,93	171,34	204,61
89	NET INCOME OR MARGIN 1978	7,74	36,80	32,21	31,82	44,80
90	NET INCOME OR MARGIN 1979	11,47	38,16	10,62	50,70	36,27
91	NET WORTH PCT OF TOTAL ASSETS	8,5	20,3	14,1	56,8	45,2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MINNESOTA-585 Lumore Cooperative Telephone Company Lumore	MINNESOTA-586 Winthrop Telephone Company Winthrop	MINNESOTA-589 Minnesota Valley Telephone Company Franklin	MINNESOTA-591 Hohman Telephone Company Pelican Rapids	MINNESOTA-592 Spring Grove Coop. Telephone Company Spring Grove
1	RFA LOANS APPROVED	164,000	305,000	399,000	2,385,000	371,790
2	RTB LOANS APPROVED	221,550			1,566,600	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	129	156	329	952	192
5	NUMBER OF SUBSCRIBERS LOAN EST	315	818	938	5,218	900
6	REA FUNDS ADVANCED	164,000	305,000	399,000	1,138,440	371,790
7	REA INTEREST DUE & PAID	43,678	97,008	100,717	127,103	101,959
8	REA PRINCIPAL DUE & PAID	64,175	144,411	135,892	177,522	147,243
9	REA ADVANCE PAYMENTS	14,403			7,454	25,873
10	RTB FUNDS ADVANCED	221,550				
11	RTB INTEREST DUE & PAID	49,277				
12	RTB PRINCIPAL DUE & PAID	12,923				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	463,676	790,185	913,280	3,577,120	708,474
15	TEL PLANT UNDER CONST				734,630	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	463,676	790,185	913,280	4,311,750	708,474
18	DEPRECIATION RESERVE	155,556	278,751	512,377	1,567,774	329,340
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	308,120	511,434	400,903	2,743,976	379,134
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	156,135	443		47,911	
23	CURRENT ASSETS	37,588	37,789	90,357	338,422	229,181
24	OTHER ASSETS	13,026	919	2,076	13,145	1,358
25	TOTAL ASSETS & OTHER DEBITS	514,869	550,585	493,336	3,143,454	609,673
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	4,430	25,525	24,790	91,000	39,682
28	RET EARNINGS OR MARG & CAP CR	211,343	149,356	131,384	1,486,304	355,328
29	TOTAL NET WORTH	255,773	174,881	156,174	1,577,304	395,010
30	LONG TERM DEBT	294,047	200,887	263,108	953,464	198,671
31	CURRENT & ACCRUED LIAB	5,049	89,053	26,199	341,836	14,981
32	DEF CREDITS & OPERATING RES		85,764	47,855	270,850	1,009
33	TOTAL LIAB & OTHER CREDITS	514,869	550,585	493,336	3,143,454	609,673
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	77,496	202,843	208,702	1,061,900	224,821
36	LOCAL SERVICE REVENUES	32,216	83,454	75,588	429,165	83,116
37	TOLL SERVICE REVENUES	41,880	113,349	130,448	613,040	140,922
38	MISC OPERATING REVENUES	3,600	5,770	4,340	35,355	838
39	UNCOLL OPERATING REV DEBIT		270CR	1,674	15,660	55
40	TOTAL OPERATING DEDUCTIONS	59,257	145,179	174,718	884,204	128,448
41	MAINTENANCE EXPENSES	13,381	27,908	33,563	177,646	33,697
42	TRAFFIC EXPENSES	2,089	2,517	3,337	18,303	4,370
43	COMMERCIAL EXPENSES	2,217	17,806	11,699	109,829	20,593
44	GENERAL OFFICE SAL & EXP	6,475	13,525	30,330	110,012	12,757
45	OTHER OPERATING EXPENSES	6,826	11,219	12,354	113,391	16,410
46	DEPRECIATION EXPENSES	21,139	31,626	46,916	173,980	27,845
47	AMORTIZATION EXPENSES	2,703				
48	TAXES	4,427	40,478	36,519	181,043	12,776
49	NET OPER INCOME OR MARGIN	18,439	57,664	33,984	177,496	96,373
50	OTHER INCOME & DEDUCT NET	10,353	2,557	6,700	2,069	6,208
51	AVAILABLE FOR FIXED CHARGES	28,792	60,221	40,684	179,765	102,581
52	INTEREST ON LONG TERM DEBT	10,189	13,161	5,368	8,404	4,078
53	INT CHARGE TO CONSTR CR					
54	OTHER FIXED CHARGES			178	16,248	
55	TOTAL FIXED CHARGES	10,189	13,161	5,546	24,652	4,078
56	NET INCOME OR MARGIN	18,603	47,060	35,138	155,113	98,503
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	3	4	1
59	TOTAL TELEPHONES IN SERVICE	505	1,511	1,463	6,910	1,701
60	BUSINESS SUBSCRIBERS	33	129	93	426	152
61	1 PARTY	31	91	69	254	130
62	2 PARTY		20	4	11	2
63	4LS PARTY			1		7
64	8 PARTY				71	
65	PAY STATIONS	1	8	6	34	8
66	OTHER SUBSCRIBERS	1	10	13	56	5
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	308	849	836	4,367	934
69	1 PARTY	308	473	582	1,029	616
70	2 PARTY		78	23	160	23
71	4LS PARTY		177	231	428	295
72	8 PARTY		121		2,750	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	37	164	146	695	157
75	RESIDENTIAL EXTENSIONS	127	376	391	1,448	458
76	OFFICIAL TELEPHONES	1	3	10	30	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	343	992	962	4,931	1,104
79	ROUTE MILES OF LINE	131	175	315	874	134
80	SUBSCRIBERS PER ROUTE MILE	2,60	5,59	2,95	5,48	8,10
81	TOTAL SUBSCRIBERS 12 31 78	335	972	949	1,601	1,074
82	TOTAL SUBSCRIBERS 12 31 79	341	978	929	4,793	1,086
83	NUMBER OF EMPLOYEES 12 31 79	2	6	4	21	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	212,86	188,37	198,47	197,89	190,66
86	TOTAL OPER REVENUES 1979	229,87	208,04	222,24	332,16	208,17
87	TOTAL OPER DEDUCTIONS 1978	166,95	137,25	153,51	162,46	107,13
88	TOTAL OPER DEDUCTIONS 1979	175,32	148,90	186,07	276,57	118,93
89	NET INCOME OR MARGIN 1978	42,26	42,92	44,64	33,82	84,40
90	NET INCOME OR MARGIN 1979	55,04	48,27	37,42	48,52	91,21
91	NET WORTH PCT OF TOTAL ASSETS	41.9	31.8	31.7	50.2	64.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA -594 Dunnell Telephone Company, Inc. Dunnell	MINNESOTA -595 Rock Dell Telephone Company Kasson	MINNESOTA -597 Eagle Valley Telephone Company Clarissa	MINNESOTA -598 The Easton Telephone Company Easton	MINNESOTA -599 Mabel Cooperative Telephone Company Mabel
1	REA LOANS APPROVED	150,000	235,209	677,000	352,883	1,043,228
2	RTB LOANS APPROVED			172,200		661,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	83	153	156	72	425
5	NUMER OF SUBSCRIBERS LOAN EST	301	398	700	277	1,597
6	REA FUNDS ADVANCED	150,000	235,209	317,000	309,883	927,513
7	REA INTEREST DUE & PAID	36,334	56,126	64,790	36,284	213,711
8	REA PRINCIPAL DUE & PAID	49,770	88,615	89,411	46,101	269,924
9	REA ADVANCE PAYMENTS	27,303	43,958			37,715
10	RTB FUNDS ADVANCED			172,200		
11	RTB INTEREST DUE & PAID			4,132		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	246,510	417,820	376,757	270,825	1,515,751
15	TFL PLANT UNDER CONST			284,785	140,120	725,842
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	246,510	417,820	661,542	410,945	2,241,593
18	DEPRECIATION RESERVE	128,859	223,472	210,739	110,410	703,046
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	117,652	194,348	450,803	300,535	1,538,547
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	3,000	5,000	8,200		
23	CURRENT ASSETS	34,557	91,141	120,807	94,561	339,645
24	OTHER ASSETS	2,269	15,161	1,718	4,067	1,454
25	TOTAL ASSETS & OTHER DEBITS	157,478	305,650	581,528	399,163	1,879,646
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	21,100	10,500	2,450	28,000	7,860
28	RET EARN OR MARG & CAP CR	48,535	161,145	123,322	39,406	750,678
29	TOTAL NET WORTH	69,635	171,645	125,772	67,406	758,538
30	LONG TERM DEBT	72,926	102,635	399,749	263,780	619,873
31	CURRENT & ACCRUED LIAB	9,375	17,824	46,175	60,538	501,235
32	OFF CREDITS & OPERATING RES	5,542	13,546	9,792	7,439	
33	TOTAL LIAB & OTHER CREDITS	157,478	305,650	581,528	399,163	1,879,646
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	82,251	130,813	129,465	70,539	354,095
36	LOCAL SERVICE REVENUES	29,012	57,847	50,781	24,704	121,031
37	TOLL SERVICE REVENUES	51,665	71,801	77,033	45,236	228,309
38	MISC OPERATING REVENUES	2,453	2,750	2,201	1,101	4,698
39	UNCOLL OPERATING REV DEBIT	879	1,585	550	502	57CR
40	TOTAL OPERATING DEDUCTIONS	72,459	111,529	112,260	54,588	227,372
41	MAINTENANCE EXPENSES	7,633	25,718	28,157	9,740	64,498
42	TRAFFIC EXPENSES	1,099	2,348	2,020	164	5,688
43	COMMERCIAL EXPENSES		14,861	7,816	11,294	18,569
44	GENERAL OFFICE SAL & EXP	26,014	10,574	16,969	6,941	21,628
45	OTHER OPERATING EXPENSES	19,903	8,792	8,446	9,204	27,672
46	DEPRECIATION EXPENSES	8,565	37,426	20,684	7,821	63,156
47	AMORTIZATION EXPENSES					
48	TAXES	9,245	11,810	28,168	9,424	26,161
49	NET OPER INCOME OR MARGIN	9,792	19,284	17,205	15,951	126,723
50	OTHER INCOME & DEBIT NET	983	4,746	17,751	1,149	24,948
51	AVAILABLE FOR FIXED CHARGES	10,775	24,030	34,956	17,100	151,671
52	INTEREST ON LONG TERM DEBT	1,501	2,027	7,421	3,591	12,931
53	INT CHARGED TO CONSTR CR					1,676
54	OTHER FIXED CHARGES	50	12	80		
55	TOTAL FIXED CHARGES	1,551	2,039	7,501	3,607	11,255
56	NET INCOME OR MARGIN	9,224	21,991	27,455	13,493	140,416
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	1	1	3
59	TOTAL TELEPHONES IN SERVICE	450	900	841	419	2,369
60	BUSINESS SUBSCRIBERS	31	19	69	40	189
61	1 PARTY	29	11	52	33	165
62	2 PARTY		1	5	1	
63	4&5 PARTY		6		2	
64	8 PARTY					
65	PAY STATIONS	1		5	3	14
66	OTHER SUBSCRIBERS	1	1	7	1	10
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	249	552	537	215	1,337
69	1 PARTY	249	87	157	114	1,337
70	2 PARTY		9	114	2	
71	4&5 PARTY		456		99	
72	8 PARTY			266		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	32	32	59	49	137
75	RESIDENTIAL EXTENSIONS	134	295	183	110	713
76	OFFICIAL TELEPHONES	5	3		6	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	249	574	619	263	1,542
79	ROUTE MILES OF LINE	95	109	143	71	492
80	SUBSCRIBERS PER ROUTE MILE	2.95	2.87	4.24	3.59	3.10
81	TOTAL SUBSCRIBERS 12 31 78	277	574	591	266	1,496
82	TOTAL SUBSCRIBERS 12 31 79	280	571	606	255	1,526
83	NUMBER OF EMPLOYEES 12 31 79	4		2	2	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	281.29	206.43	187.83	234.45	203.82
86	TOTAL OPER REVENUES 1979	295.34	228.49	214.32	270.78	234.34
87	TOTAL OPER DEDUCTIONS 1978	251.45	170.91	155.07	181.25	134.34
88	TOTAL OPER DEDUCTIONS 1979	260.18	194.81	187.57	209.55	150.48
89	NET INCOME OR MARGIN 1978	27.70	36.18	35.25	49.88	74.84
90	NET INCOME OR MARGIN 1979	33.12	38.41	45.87	51.80	92.93
91	NET WORTH PCT OF TOTAL ASSETS	44.2	56.2	21.6	16.9	40.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA -600 Mid-State Telephone Company Spicer	MINNESOTA -601 Lowry Telephone Co., Inc. Lowry	MINNESOTA -602 Upsala Cooperative Telephone Assn. Upsala	MINNESOTA -603 Danube Telephone Company Danube	MINNESOTA -604 Granada Telephone Company Granada
1	RE4 LOANS APPROVED	2,634,000	827,000	582,000	395,000	212,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	787	238	217	126	57
5	NUMBER OF SUBSCRIBERS LOAN EST	3,648	681	687	436	270
6	REA FUNDS ADVANCED	2,634,000	446,030	557,928	345,539	212,000
7	REA INTEREST DUE & PAID	498,889	82,110	98,891	63,811	41,901
8	REA PRINCIPAL DUE & PAID	617,790	89,985	117,385	77,472	47,018
9	REA ADVANCE PAYMENTS	80,315			12,194	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,607,866	616,375	786,242	467,709	216,527
15	TEL PLANT UNDER CONST	70,755				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,678,621	616,375	786,242	467,709	216,527
18	DEPRECIATION RESERVE	1,830,545	220,771	270,233	196,201	63,290
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,848,076	395,604	516,009	271,508	153,237
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	12,185			401	7,087
23	CURRENT ASSETS	553,304	129,252	81,343	173,854	30,368
24	OTHER ASSETS	22,376	1,189	2,684	1,035	2,410
25	TOTAL ASSETS & OTHER DEBITS	3,435,941	526,045	600,036	446,798	193,102
26	LIABILITIES & OTHER CREDITS					
27	C&P STOCK MEMB & C&P CERT	178,020	7,640	560	7,000	2,000
28	RET EARN OR MARG & C&P CR	945,050	129,863	140,942	156,730	15,203
29	TOTAL NET WORTH	1,123,070	137,503	141,502	163,730	17,203
30	LONG TERM DEBT	1,935,894	356,045	440,542	255,872	164,982
31	CURRENT & ACCRUED LIAB	199,471	14,368	17,992	12,782	9,381
32	DEF CREDITS & OPERATING RES	177,506	18,129		14,414	1,536
33	TOTAL LIAB & OTHER CREDITS	3,435,941	526,045	600,036	446,798	193,102
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,235,701	137,662	118,782	90,358	61,095
36	LOCAL SERVICE REVENUES	594,820	60,382	56,565	39,529	20,803
37	TOLL SERVICE REVENUES	605,439	71,546	55,432	47,505	40,725
38	MISC OPERATING REVENUES	49,118	5,896	7,185	3,520	30
39	UNCOLL OPERATING REV DEBIT	13,676	162	400	196	463
40	TOTAL OPERATING DEDUCTIONS	1,026,549	109,551	99,075	74,051	52,401
41	MAINTENANCE EXPENSES	191,698	23,917	19,777	12,053	16,384
42	TRAFFIC EXPENSES	20,335	2,128	2,737	2,466	561
43	COMMERCIAL EXPENSES	87,561	9,308	587		6,966
44	GENERAL OFFICE SAL & EXP	128,451	18,267	19,631	16,987	1,590
45	OTHER OPERATING EXPENSES	111,741	10,320	16,527	9,514	11,788
46	DEPRECIATION EXPENSES	268,738	23,746	32,391	18,774	8,000
47	AMORTIZATION EXPENSES	9,570	3,563		1,452	361
48	TAXES	208,455	18,302	7,425	12,805	6,751
49	NET OPER INCOME OR MARGIN	209,152	28,111	19,707	16,307	8,694
50	OTHER INCOME & DEBIT NET	10,909	5,457	3,509	12,540	13
51	AVAILABLE FOR FIXED CHARGES	220,061	33,568	23,216	28,847	8,707
52	INTEREST ON LONG TERM DEBT	38,600	7,228	8,975	5,205	3,458
53	INT CHARGED TO CONSTR CR	4,395				
54	OTHER FIXED CHARGES	51	43	30	589	48
55	TOTAL FIXED CHARGES	34,256	7,271	9,005	5,794	3,506
56	NET INCOME OR MARGIN	185,805	26,297	14,211	23,053	5,201
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	7	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	6,786	909	1,042	712	385
60	BUSINESS SUBSCRIBERS	549	64	42	48	22
61	1 PARTY	466	58	35	42	22
62	2 PARTY	4				
63	4&5 PARTY	7				
64	8 PARTY					
65	PAY STATIONS	21	5	5	4	
66	OTHER SUBSCRIBERS	28	1	2	2	
67	RADIO TELEPHONES	23				
68	RESIDENCE SUBSCRIBERS	4,001	559	761	412	243
69	1 PARTY	3,703	559	761	412	243
70	2 PARTY	5				
71	4&5 PARTY	293				
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	433	42	27	48	9
75	RESIDENTIAL EXTENSIONS	1,763	242	207	202	108
76	OFFICIAL TELEPHONES	68	3	7	4	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,677	627	815	467	268
79	ROUTE MILES OF LINE	813	240	238	133	59
80	SUBSCRIBERS PER ROUTE MILE	5.60	2.60	3.37	3.46	4.49
81	TOTAL SUBSCRIBERS 12 31 78	4,464	596	768	456	265
82	TOTAL SUBSCRIBERS 12 31 79	4,550	623	803	460	265
83	NUMBER OF EMPLOYEES 12 31 79	16	3	3	2	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	239.44	202.47	139.78	179.88	204.65
86	TOTAL OPER REVENUES 1979	274.17	225.86	151.22	197.29	230.55
87	TOTAL OPER DEDUCTIONS 1978	199.90	174.16	118.74	152.29	180.49
88	TOTAL OPER DEDUCTIONS 1979	227.77	179.74	126.13	161.68	197.74
89	NET INCOME OR MARGIN 1978	32.77	25.07	11.81	37.61	11.05
90	NET INCOME OR MARGIN 1979	41.23	43.15	18.09	50.33	19.63
91	NET WORTH PCT OF TOTAL ASSETS	32.7	26.1	23.6	36.6	8.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MINNESOTA -605 Mid-Communications Incorporated Mankato	MINNESOTA -606 Lonsdale Telephone Co., Inc. Lonsdale	MINNESOTA -608 Northland Telephone Company Hill City	MINNESOTA -610 Wolverton Telephone Company Wolverton	MINNESOTA -611 Bridge Water Telephone Company Monticello
1	RE4 LOANS APPROVED	4,775,000	1,245,000	525,000	618,000	1,518,000
2	RTR LOANS APPROVED	1,225,350		327,600		955,500
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,286	190	143	201	296
5	NUMBER OF SUBSCRIBERS LOAN EST	5,951	1,140	551	455	2,827
6	RFA FUNDS ADVANCED	4,775,000	401,388	525,000	577,000	1,518,000
7	RE4 INTEREST OUE & PAIO	811,442	60,474	95,102	70,370	197,881
8	RE4 PRINCIPAL OUE & PAIO	928,177	54,786	103,386	73,377	203,189
9	RE4 ADVANCE PAYMENTS	254,375				
10	RTR FUNDS ADVANCED	483,578		205,603		782,000
11	RTR INTEREST OUE & PAIO	129,027		45,963		325,368
12	RTR PRINCIPAL OUE & PAIO	39,081		1,954		19,894
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	7,668,374	929,680	966,783	642,334	3,718,228
15	TFL PLANT UNDER CONST	158,902		69CR	234	1,057
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,827,276	929,680	966,714	642,568	3,719,285
18	DEPRECIATION RESERVE	2,577,890	312,819	281,913	166,530	970,410
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	5,249,386	616,861	684,801	476,038	2,748,875
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	215,123	32,894	17,600	61,795	45,500
23	CURRENT ASSETS	2,019,515	266,179	82,707	38,404	959,737
24	OTHER ASSETS	6,747	13,755	5,868	123,186	12,114
25	TOTAL ASSETS & OTHER DEBITS	7,490,771	929,689	790,976	699,423	3,766,226
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	574,550	80,900	11,800	100,000	50,000
28	RET EARNINGS OR MARG & CAP CR	1,683,161	335,479	113,454	71,580	629,575
29	TOTAL NET WORTH	2,257,711	416,379	125,254	171,580	679,575
30	LONG TERM DEBT	4,036,944	346,602	625,261	503,623	2,076,916
31	CURRENT & ACCRUED LIAB	381,132	36,820	20,081	13,139	649,519
32	DEF CREDITS & OPERATING RES	814,984	129,888	20,380	11,081	360,216
33	TOTAL LIAB & OTHER CREDITS	7,490,771	929,689	790,976	699,423	3,766,226
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,550,566	214,409	226,697	135,160	1,077,737
36	LOCAL SERVICE REVENUES	874,188	87,960	78,667	41,052	430,021
37	TOLL SERVICE REVENUES	621,829	122,443	145,267	95,306	581,314
38	MISC OPERATING REVENUES	59,151	3,811	4,555	661	12,278
39	UNCOLL OPERATING REV DEBIT	4,600	195CR	1,992	1,859	5,881
40	TOTAL OPERATING DEDUCTIONS	1,303,985	166,073	188,607	117,613	847,621
41	MAINTENANCE EXPENSES	247,769	31,385	30,898	32,201	156,708
42	TRAFFIC EXPENSES	37,222	6,242	2,214	1,951	10,419
43	COMMERCIAL EXPENSES	108,819	22,316	9,390	62	41,401
44	GENERAL OFFICE SAL & EXP	116,451	1,083	49,168	28,300	109,380
45	OTHER OPERATING EXPENSES	53,125	43,298	33,271	14,887	76,336
46	DEPRECIATION EXPENSES	361,400	32,820	38,900	26,061	200,496
47	AMORTIZATION EXPENSES			6,328	2,768	3,551
48	TAXES	379,199	28,929	18,438	11,383	249,330
49	NET OPER INCOME OR MARGIN	246,581	48,336	38,090	17,547	230,111
50	OTHER INCOME & DEDUCT NET	162,215	12,674	2,622	2,956	61,999
51	AVAILABLE FOR FIXED CHARGES	408,796	61,010	40,712	20,503	292,110
52	INTEREST ON LONG TERM DEBT	91,157	7,022	24,403	9,741	87,893
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		47	29		674
55	TOTAL FIXED CHARGES	91,157	7,069	24,432	9,741	88,567
56	NET INCOME OR MARGIN	317,639	53,941	16,280	10,762	203,543
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	11	1	1	2	2
59	TOTAL TELEPHONES IN SERVICE	9,873	1,442	1,024	706	5,075
60	BUSINESS SUBSCRIBERS	736	109	74	52	374
61	1 PARTY	615	98	60	45	242
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	42	8	10	6	39
66	OTHER SUBSCRIBERS	79	3	4	1	93
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	5,947	967	485	417	2,287
69	1 PARTY	5,947	967	485	417	2,287
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	567	83	317	32	1,172
75	RESIDENTIAL EXTENSIONS	2,669	281	142	201	1,314
76	OFFICIAL TELEPHONES	33	5	10	5	21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,837	1,083	581	478	2,824
79	ROUTE MILES OF LINE	1,460	174	150	172	180
80	SUBSCRIBERS PER ROUTE MILE	4,58	6,18	3,73	2,73	14,78
81	TOTAL SUBSCRIBERS 12 31 78	6,464	997	535	459	2,463
82	TOTAL SUBSCRIBERS 12 31 79	6,683	1,076	559	469	2,661
83	NUMBER OF EMPLOYEES 12 31 79	1	5	4	5	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	224,48	196,78	382,95	268,87	331,12
86	TOTAL OPER REVENUES 1979	235,88	206,86	414,44	291,29	420,66
87	TOTAL OPER DEDUCTIONS 1978	184,13	152,18	328,25	226,79	278,13
88	TOTAL OPER DEDUCTIONS 1979	198,37	160,22	344,80	253,48	330,84
89	NET INCOME OR MARGIN 1978	41,95	52,49	17,91	28,46	28,77
90	NET INCOME OR MARGIN 1979	48,32	52,04	29,76	23,19	79,45
91	NET WORTH PCT OF TOTAL ASSETS	30.1	44.8	15.8	24.5	18.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of Mid-Communications Incorporated are employees of Mankato Citizen's Telephone Company.

Line No.	Item	MINNESOTA-612 Sherburne County Rural Tel. Co. Big Lake	MINNESOTA-613 Lakeville Telephone Company Annandale	MINNESOTA-614 Madelia Telephone Company Madelia	MINNESOTA-615 K.M.P. Telephone Company Kerkhoven	MINNESOTA-616 Blackduck Telephone Company Blackduck
1	RFA LOANS APPROVED	2,964,000	1,718,000	20,000	1,800,000	1,160,000
2	RT8 LOANS APPROVED	1,081,500	4,780,650	962,850		249,900
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	505	918	258	395	259
5	NUMBER OF SUBSCRIBERS LOAN EST	4,564	9,357	1,345	1,460	1,029
6	REA FUNDS ADVANCED	2,887,832	1,718,000		1,413,386	1,160,000
7	REA INTEREST DUE & PAID	474,006	206,808		34,057	88,261
8	REA PRINCIPAL DUE & PAID	262,896	201,912			61,770
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	1,081,500	3,599,609	783,102		65,222
11	RT8 INTEREST DUE & PAID	482,004	1,161,364	202,892		3,467
12	RT8 PRINCIPAL DUE & PAID	27,493	115,407	63,322		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	5,585,693	9,070,976	1,420,198	2,240,745	1,522,035
15	TFL PLANT UNDER CONST		1,094,674	133,362	133	3,504
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,585,693	10,165,650	1,553,560	2,240,878	1,525,539
18	DEPRECIATION RESERVE	1,299,005	2,490,380	492,198	365,239	256,493
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	4,286,688	7,675,270	1,061,362	1,875,639	1,269,046
21	INVEST IN OTHER COMPANIES		803			
22	OTHER INVESTMENTS & FUNDS	66,800	321,796	49,950	15,425	12,900
23	CURRENT ASSETS	565,311	1,885,499	230,403	556,946	222,053
24	OTHER ASSETS	41,999	17,681	39,092	10,495	5,243
25	TOTAL ASSETS & OTHER DEBITS	4,960,798	9,901,049	1,380,807	2,458,505	1,509,242
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,775	244,275	14,392	42,425	42,704
28	RET EARNINGS OR MARG & CAP CR	789,719	2,091,069	404,043	552,290	190,413
29	TOTAL NET WORTH	804,494	2,335,344	418,435	594,715	233,117
30	LONG TERM DEBT	3,678,942	5,023,298	719,780	1,485,475	1,163,451
31	CURRENT & ACCRUED LIAB	211,104	1,346,025	83,952	285,993	67,826
32	DEF CREDITS & OPERATING RES	266,258	1,196,392	158,640	92,322	44,848
33	TOTAL LIAB & OTHER CREDITS	4,960,798	9,901,049	1,380,807	2,458,505	1,509,242
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,222,977	1,943,020	374,536	310,018	374,533
36	LOCAL SERVICE REVENUES	523,537	933,069	176,416	118,972	105,932
37	TOLL SERVICE REVENUES	657,926	946,413	185,632	176,081	255,155
38	MISC OPERATING REVENUES	43,091	72,943	12,644	16,964	14,200
39	UNCOLL OPERATING REV DEBIT	1,577	9,405	156	1,999	754
40	TOTAL OPERATING DEDUCTIONS	957,745	1,380,372	300,809	260,635	305,322
41	MAINTENANCE EXPENSES	232,205	231,976	61,624	72,559	56,956
42	TRAFFIC EXPENSES	14,938	23,681	5,762	5,372	3,928
43	COMMERCIAL EXPENSES	84,430	148,179	30,594	22,365	13,816
44	GENERAL OFFICE SAL & EXP	117,999	158,012	48,855	28,537	64,786
45	OTHER OPERATING EXPENSES	97,391	99,779	42,945	28,346	60,081
46	DEPRECIATION EXPENSES	251,523	365,798	65,228	72,691	61,011
47	AMORTIZATION EXPENSES	1,007	6,774CR	8,148		
48	TAXES	158,252	359,721	37,653	30,765	44,744
49	NET OPER INCOME OR MARGIN	265,232	562,648	73,727	49,383	69,211
50	OTHER INCOME & DEDUCT NET	24,562	93,215	18,517CR	15,374	4,234
51	AVAILABLE FOR FIXED CHARGES	289,794	655,863	55,210	64,757	73,445
52	INTEREST ON LONG TERM DEBT	173,721	259,399	29,085	28,268	26,004
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		4,012	328		
55	TOTAL FIXED CHARGES	173,721	263,411	29,413	28,268	26,004
56	NET INCOME OR MARGIN	116,073	392,452	25,797	36,489	47,441
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	6	1	3	1
59	TOTAL TELEPHONES IN SERVICE	5,935	10,763	2,473	2,161	1,320
60	BUSINESS SUBSCRIBERS	369	866	216	177	167
61	1 PARTY	329	700	190	157	146
62	2 PARTY		2			
63	4&5 PARTY					
64	8 PARTY		33			
65	PAY STATIONS	24	55	15	9	12
66	OTHER SUBSCRIBERS	16	60	11	11	9
67	RADIOTELEPHONES		16			
68	RESIDENCE SUBSCRIBERS	3,372	6,281	1,194	1,164	705
69	1 PARTY	3,372	5,517	1,194	1,158	705
70	2 PARTY		163		6	
71	4&5 PARTY					
72	8 PARTY		601			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	700	1,095	321	152	169
75	RESIDENTIAL EXTENSIONS	1,495	2,578	744	658	288
76	OFFICIAL TELEPHONES	15	3	9	21	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,771	7,241	1,438	1,384	885
79	ROUTE MILES OF LINE	634	1,001	173	384	204
80	SUBSCRIBERS PER ROUTE MILE	5,90	7,14	8,15	3,49	4,27
81	TOTAL SUBSCRIBERS 12 31 78	3,422	6,874	1,390	1,315	845
82	TOTAL SUBSCRIBERS 12 31 79	3,741	7,147	1,410	1,341	872
83	NUMBER OF EMPLOYEES 12 31 79	16	28	6	8	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	318,15	283,18	248,84	205,27	377,93
86	TOTAL OPER REVENUES 1979	341,47	277,16	261,53	233,45	436,26
87	TOTAL OPER DEDUCTIONS 1978	245,05	203,33	192,69	162,27	296,63
88	TOTAL OPER DEDUCTIONS 1979	267,41	196,90	214,86	196,26	355,65
89	NET INCOME OR MARGIN 1978	26,65	51,29	23,68	37,10	56,16
90	NET INCOME OR MARGIN 1979	32,41	55,98	18,43	27,48	55,26
91	NET WORTH PCT OF TOTAL ASSETS	16.2	23.6	30.3	24.2	15.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-617 DeLavan Telephone Company DeLavan	MINNESOTA-618 Arrowhead Communications Corp. Hector	MINNESOTA-619 Starbuck Telephone Company Starbuck	MINNESOTA-620 Emily Cooperative Telephone Company Emily	MINNESOTA-621 Norman County Telephone Co., Inc. Ada
1	RF4 LD4NS APPROVED	324,219	669,000	1,240,000	1,700,000	3,673,000
2	RTB LD4NS APPROVED					
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LD4N EST	119	144	234	173	914
5	NUMRER OF SUBSCRIBERS LD4N EST	339	442	1,318	1,127	4,009
6	RE4 FUNDS ADVANCED	324,219	629,000	1,001,614	1,441,400	3,272,000
7	RE4 INTEREST DUE & PAID	37,420	50,139	35,342	104,926	113,738
8	RE4 PRINCIPAL DUE & PAID	31,533	33,800	22,979	61,849	57,143
9	RE4 ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	442,451	803,304	995,096	1,423,025	4,286,572
15	TFL PLANT UNDER CONST		33,863	690,993		1,527,692
16	TFL PLANT ADJUSTMENT	500	15,211			
17	TOTAL TELEPHONE PLANT	442,951	852,378	1,710,293	1,423,025	5,814,264
18	DEPRECIATION RESERVE	134,776	140,706	338,058	217,370	1,391,902
19	AMORTIZATION RESERVE		743			
20	TFL PLANT LESS RESERVES	308,175	710,929	1,372,235	1,205,655	4,422,362
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	2,085			2	31,782
23	CURRENT ASSETS	96,676	191,393	73,796	146,012	774,899
24	OTHER ASSETS	19,287	1,601	6,486	33,671	26,876
25	TOTAL ASSETS & OTHER DEBITS	426,223	903,923	1,452,517	1,385,340	5,255,919
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,100	6,670	13,300	60	81,925
28	RFT EARN DR MARG & CAP CR	97,678	179,393	361,638	24,856CR	1,061,865
29	TOTAL NET WORTH	102,778	186,063	374,938	24,796CR	1,143,790
30	LONG TERM DEBT	292,686	595,200	978,634	1,379,550	3,311,019
31	CURRENT & ACCRUED LIAB	13,171	57,913	42,448	29,576	218,741
32	DEFERRED CREDITS & OPERATING RES	17,588	64,747	56,497	1,010	582,369
33	TOTAL LIAB & OTHER CREDITS	426,223	903,923	1,452,517	1,385,340	5,255,919
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	97,272	223,502	254,540	248,553	935,588
36	LOCAL SERVICE REVENUES	40,065	36,165	124,719	75,788	483,568
37	TOLL SERVICE REVENUES	57,205	188,792	125,471	167,924	409,898
38	MISC OPERATING REVENUES	2	1,185	5,771	7,237	47,529
39	UNCOLL OPERATING REV DEBIT		2,640	1,421	2,396	5,407
40	TOTAL OPERATING DEDUCTIONS	84,128	171,951	189,695	175,144	795,639
41	MAINTENANCE EXPENSES	17,514	28,385	27,262	19,964	216,673
42	TRAFFIC EXPENSES	234	1,149	5,154	2,944	14,095
43	COMMERCIAL EXPENSES		7,122	16,890	16,444	84,155
44	GENERAL OFFICE SAL & EXP	18,378	25,455	28,807	37,289	39,929
45	OTHER OPERATING EXPENSES	18,252	12,074	26,172	15,808	71,355
46	DEPRECIATION EXPENSES	17,101	42,431	51,400	63,041	245,566
47	AMORTIZATION EXPENSES	3,177	2,992		4,200	
48	TAXES	9,472	52,343	34,010	15,454	123,864
49	NET OPER INCOME OR MARGIN	13,144	51,551	64,845	73,409	139,949
50	OTHER INCOME & DEDUCT NET	2,847	11,452	1,621	3,994	19,545
51	AVAILABLE FOR FIXED CHARGES	15,991	63,003	66,466	77,403	159,494
52	INTEREST ON LONG TERM DEBT	5,923	12,034	17,953	27,534	58,262
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		120	90	155	254
55	TOTAL FIXED CHARGES	5,923	12,154	18,043	27,689	58,520
56	NET INCOME OR MARGIN	10,068	50,849	48,423	49,714	100,974
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	1	1	4
59	TOTAL TELEPHONES IN SERVICE	579	538	1,764	967	5,805
60	BUSINESS SUBSCRIBERS	43	69	152	111	445
61	1 PARTY	37	50	141	98	311
62	2 PARTY					10
63	4&5 PARTY					6
64	8 PARTY					4
65	PAY STATIONS	3	19	7	10	27
66	OTHER SUBSCRIBERS	3		4	3	47
67	RADIOTELEPHONES					40
68	RESIDENCE SUBSCRIBERS	305	365	1,060	637	2,931
69	1 PARTY	305	365	1,060	637	2,277
70	2 PARTY					23
71	4&5 PARTY					17
72	8 PARTY					584
73	RADIOTELEPHONES					30
74	BUSINESS EXTENSIONS	29	42	179	70	707
75	RESIDENTIAL EXTENSIONS	200	62	377	143	1,735
76	OFFICIAL TELEPHONES	5			9	34
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	359	434	1,213	760	3,498
79	ROUTE MILES OF LINE	104	152	385	120	891
80	SUBSCRIBERS PER ROUTE MILE	3.35	2.86	3.15	6.23	3.79
81	TOTAL SUBSCRIBERS 12 31 78	361	413	1,187	719	3,361
82	TOTAL SUBSCRIBERS 12 31 79	348	434	1,212	748	3,376
83	NUMRER OF EMPLOYEES 12 31 79	2	2	5	5	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	249.86	592.82	189.89	314.34	247.11
86	TOTAL OPER REVENUES 1979	274.39	527.75	212.21	338.86	277.75
87	TOTAL OPER DEDUCTIONS 1978	226.42	432.82	140.67	224.93	207.21
88	TOTAL OPER DEDUCTIONS 1979	237.31	406.02	158.15	238.78	236.20
89	NET INCOME OR MARGIN 1978	13.40	141.57	38.03	50.47	29.97
90	NET INCOME OR MARGIN 1979	28.40	120.07	40.37	67.78	29.98
91	NET WORTH PCT OF TOTAL ASSETS	24.1	20.6	25.8	1.7CR	21.8

SPE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MINNESOTA-622 Croslake Telephone Company Croslake	MISSISSIPPI-501 Deatur Telephone Company Deatur	MISSISSIPPI-503 Florence Telephone Company, Inc. Prentiss	MISSISSIPPI-504 Calhoun City Telephone Co., Inc. Calhoun City	MISSISSIPPI-505 Home Telephone Company Olive Branch
1	REA LOANS APPROVED	1,374,000	2,002,000	4,998,000	2,179,000	2,006,000
2	RTB LOANS APPROVED		409,500			
3	REA GUARANTEE COMMITMENTS			5,200,000		
4	ROUTE MILES OF LINE LOAN EST	180	292	1,214	397	477
5	NUMBER OF SUBSCRIBERS LOAN EST	1,324	1,665	7,561	2,393	2,609
6	REA EUNOS ADVANCED	1,374,000	1,494,000	2,998,000	2,179,000	2,006,000
7	REA INTEREST DUE & PAID	73,254	157,916	731,442	491,347	514,071
8	REA PRINCIPAL DUE & PAID		167,167	1,069,357	737,667	754,319
9	REA ADVANCE PAYMENTS					
10	RTB EUNOS ADVANCED		409,500			
11	RTB INTEREST DUE & PAID		56,776			
12	RTB PRINCIPAL DUE & PAID		7,948			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,695,120	2,031,921	9,069,772	3,343,949	9,066,823
15	TEL PLANT UNDER CONST	8,286	648	783,623	344,335	134,915
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,703,406	2,032,569	9,853,395	3,688,284	9,201,738
18	DEPRECIATION RESERVE	86,777	296,282	2,377,194	1,468,789	1,418,439
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,616,629	1,736,287	7,476,201	2,219,495	7,783,299
21	INVEST IN OTHER COMPANIES		29,500		63,087	
22	OTHER INVESTMENTS & EUNOS	138,224				
23	CURRENT ASSETS	280,262	139,998	547,588	224,036	527,301
24	OTHER ASSETS	28,139	143,253	168,341	63,904	386,249
25	TOTAL ASSETS & OTHER DEBITS	2,063,254	2,049,038	8,192,130	2,570,522	8,696,449
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		46,000	124,718	74,040	13,570
28	RET EARN OR MARG & CAP CR	573,336	100,078	1,528,429	788,387	1,325,563
29	TOTAL NET WORTH	573,336	146,078	1,653,147	862,427	1,339,133
30	LONG TERM DEBT	1,374,000	1,728,440	5,050,183	1,379,573	5,201,717
31	CURRENT & ACCRUED LIAB	115,918	158,675	254,627	222,861	1,422,184
32	DEB CREDITS & OPERATING RES		15,845	1,234,173	105,661	733,815
33	TOTAL LIAB & OTHER CREDITS	2,063,254	2,049,038	8,192,130	2,570,522	8,696,449
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	351,601	356,695	1,890,159	714,525	2,098,283
36	LOCAL SERVICE REVENUES	91,767	211,926	1,049,810	315,714	918,761
37	TOLL SERVICE REVENUES	245,743	146,619	810,726	389,225	1,168,279
38	MISC OPERATING REVENUES	13,689	1,414	46,020	11,540	28,431
39	UNCOLL OPERATING REV DEBIT	402CR	3,264	16,397	1,954	17,188
40	TOTAL OPERATING DEDUCTIONS	206,340	314,486	1,507,479	613,388	1,346,806
41	MAINTENANCE EXPENSES	39,543	67,367	485,744	176,641	283,327
42	TRAFFIC EXPENSES	4,111	5,857	47,043	13,185	56,013
43	COMMERCIAL EXPENSES	17,496	30,864	123,932	55,671	114,279
44	GENERAL OFFICE SAL & EXP	38,797	39,550	242,361	103,844	250,639
45	OTHER OPERATING EXPENSES	29,173	53,071	42,124	68,793	3,826
46	DEPRECIATION EXPENSES	68,375	91,881	416,575	159,760	362,172
47	AMORTIZATION EXPENSES		7,031	20,515	3,295	20,687
48	TAXES	8,845	18,865	129,185	32,199	255,863
49	NET OPER INCOME OR MAROIN	145,261	42,209	382,680	101,137	751,477
50	OTHER INCOME & DEBIT NET	9,134	566	1,224CR	4,600	253CR
51	AVAILABLE FOR FIXED CHARGES	154,395	42,775	381,456	105,737	751,224
52	INTEREST ON LONG TERM DEBT	27,480	41,924	179,569	29,503	460,227
53	INT CHARGES TO CONSTR CR	2,739		30,456		15,637
54	OTHER FIXED CHARGES	586		100,636	206	8,893
55	TOTAL ELXEO CHARGES	25,327	41,924	249,749	29,709	453,483
56	NET INCOME OR MAROIN	129,068	851	131,707	76,028	297,741
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	3	3	3
59	TOTAL TELEPHONES IN SERVICE	1,329	1,987	10,684	4,475	8,397
60	BUSINESS SUBSCRIBERS	131	147	575	475	1,096
61	1 PARTY	109	120	448	398	933
62	2 PARTY			19		3
63	4LS PARTY			R	18	27
64	8 PARTY					
65	PAY STATIONS	12	11	45	15	29
66	OTHER SUBSCRIBERS	10	9	55	44	82
67	RADIOTELEPHONES		7			22
68	RESIDENCE SUBSCRIBERS	819	1,174	5,961	2,457	4,363
69	1 PARTY	819	1,174	4,715	2,016	2,222
70	2 PARTY			347		33
71	4LS PARTY			899	441	2,108
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	136	144	729	487	975
75	RESIDENTIAL EXTENSIONS	232	527	3,474	1,075	2,025
76	DEETICAL TELEPHONES	21	4		24	20
77	SERVICE STATIONS SWITCHERS				1	
78	TOTAL MAIN STATIONS	984	1,339	6,665	3,036	5,634
79	ROUTE MILES OF LINE	141	271	1,131	431	365
80	SUBSCRIBERS PER ROUTE MILE	6.74	4.87	5.78	6.81	14.96
81	TOTAL SUBSCRIBERS 12 31 78	965	1,264	6,324	2,901	5,022
82	TOTAL SUBSCRIBERS 12 31 79	950	1,321	6,536	2,933	5,459
83	NUMBER OF EMPLOYEES 12 31 79	5	8	28	12	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	174.90	214.13	272.15	223.59	364.18
86	TOTAL OPER REVENUES 1979	367.21	275.97	293.96	244.95	400.40
87	TOTAL OPER DEDUCTIONS 1978	133.55	206.23	205.91	191.29	231.07
88	TOTAL OPER DEDUCTIONS 1979	215.50	243.32	234.44	210.28	257.00
89	NET INCOME OR MAROIN 1978	41.78	23.44CR	38.00	25.58	43.27
90	NET INCOME OR MAROIN 1979	134.80	.66	20.48	26.06	56.82
91	NET WORTH PCT OF TOTAL ASSETS	27.8	7.1	20.2	33.6	15.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI-506 Bay Springs Telephone Co., Inc. Bay Springs	MISSISSIPPI-508 Sherwood Telephone Company, Inc. Merigold	MISSISSIPPI-510 Glen Allan Telephone Company Glen Allan	MISSISSIPPI-516 Bruce Telephone Company, Inc. Bruce	MISSISSIPPI-518 Noxapater Telephone Company Noxapater
1	REA LDANS APPROVED	7,213,000	439,000	579,000	3,277,000	1,310,000
2	RTR LDANS APPROVED	4,258,800				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,621	63	94	380	254
5	NUMBER OF SUBSCRIBERS LOAN EST	8,032	384	420	2,678	1,029
6	REA FUNDS ADVANCED	5,916,000	273,000	514,000	2,469,172	1,264,307
7	REA INTEREST DUE & PAID	1,101,980	62,889	71,305	313,266	137,318
8	REA PRINCIPAL DUE & PAID	1,558,354	90,691	89,784	406,877	136,024
9	REA ADVANCE PAYMENTS			6,486		
10	RTR FUNDS ADVANCED	4,258,800				
11	RTR INTEREST DUE & PAID	829,429				
12	RTR PRINCIPAL DUE & PAID	29,839				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	10,849,192	382,451	516,860	2,691,698	1,372,180
15	TEL PLANT UNDER CONST	1,423,889		28,488	547,423	8,390
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	12,273,081	382,451	545,348	3,239,121	1,380,560
18	DEPRECIATION RESERVE	2,110,717	188,165	115,799	838,854	253,189
19	AMORTIZATION RESERVE				61,622	
20	TEL PLANT LESS RESERVES	10,162,364	194,286	429,549	2,338,645	1,127,371
21	INVEST IN OTHER COMPANIES	236,214				
22	OTHER INVESTMENTS & FUNDS	1,224,010	59,179	102,865	140,760	234,805
23	CURRENT ASSETS	164,714		7,602	93,486	39,686
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS	11,787,311	253,465	540,016	2,572,891	1,401,862
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	74,700	50,000	17,600	35,100	18,600
28	RET EARN DR MARG & CAP CR	216,249	7,689	89,626	417,435	205,142
29	TOTAL NET WORTH	290,949	57,689	107,226	452,535	223,742
30	LONG TERM DEBT	8,973,402	182,309	420,241	2,068,878	1,131,195
31	CURRENT & ACCRUED LIA8	2,469,078	8,314	12,549	51,478	4,389CR
32	DEF CREDITS & OPERATING RES	53,882	5,153			51,314
33	TOTAL LIA8 & OTHER CREDITS	11,787,311	253,465	540,016	2,572,891	1,401,862
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,987,513	87,704	110,666	538,384	251,256
36	LOCAL SERVICE REVENUES	971,661	35,781	34,883	306,390	143,283
37	TOLL SERVICE REVENUES	993,916	47,184	75,015	231,151	111,473
38	MISC OPERATING REVENUES	11,624	4,739	1,474	4,608	629
39	UNCOLL OPERATING REV DEBIT	10,312CR		706	3,765	4,129
40	TOTAL OPERATING DEDUCTIONS	1,515,086	84,056	88,144	482,896	186,366
41	MAINTENANCE EXPENSES	507,140	21,343	21,236	165,592	44,727
42	TRAFFIC EXPENSES	44,016		1,554	15,037	3,778
43	COMMERCIAL EXPENSES	134,203		1,812		7,133
44	GENERAL OFFICE SAL & EXP	191,606	28,200	20,317	50,536	24,033
45	OTHER OPERATING EXPENSES	178,761	17,855	13,944	111,878	31,106
46	DEPRECIATION EXPENSES	403,242	13,580	22,471	115,223	55,132
47	AMORTIZATION EXPENSES	19,403		1,847	891	2,342
48	TAXES	36,715	3,078	4,963	23,739	18,115
49	NET OPER INCOME OR MARGIN	472,427	3,648	22,522	55,488	64,890
50	OTHER INCOME & DEDUCT NET	21,348	1,889	2,013	6,926CR	6,926
51	AVAILABLE FOR FIXED CHARGES	493,775	5,537	24,535	52,304	71,816
52	INTEREST ON LONG TERM DEBT	507,358	5,515	11,280	32,030	28,863
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	40,063		40		519
55	TOTAL FIXED CHARGES	547,421	5,515	11,320	32,030	29,382
56	NET INCOME OR MARGIN	53,646CR	22	13,215	20,274	42,434
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	12	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	10,179	542	554	3,565	1,194
60	BUSINESS SUBSCRIBERS	464	53	72	340	54
61	1 PARTY	327	50	55	171	49
62	2 PARTY	4		9	27	
63	4&S PARTY	29		6	26	
64	8 PARTY	10				
65	PAY STATIONS	34	2	1	16	4
66	OTHER SUBSCRIBERS	56	1	1	54	1
67	RADIOTELEPHONES	4			46	
68	RESIDENCE SUBSCRIBERS	6,956	298	288	1,981	773
69	1 PARTY	3,065	298	196	1,118	773
70	2 PARTY	156		38	102	
71	4&S PARTY	2,934		54	761	
72	8 PARTY	801				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	619	46	44	480	36
75	RESIDENTIAL EXTENSIONS	2,088	142	146	749	332
76	OFFICIAL TELEPHONES	108	4	5	69	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	7,605	356	367	2,457	829
79	ROUTE MILES OF LINE	1,586	62	103	368	161
80	SUBSCRIBERS PER ROUTE MILE	4.68	5.66	3.50	6.31	5.14
81	TOTAL SUBSCRIBERS 12 31 78	6,754	346	351	2,231	789
82	TOTAL SUBSCRIBERS 12 31 79	7,420	351	360	2,321	827
83	NUMBER OF EMPLOYEES 12 31 79	52	3	3	16	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	265.51	232.05	302.55	219.35	297.05
86	TOTAL OPER REVENUES 1979	280.44	251.66	311.30	236.55	310.96
87	TOTAL OPER DEDUCTIONS 1978	225.03	214.89	222.13	185.11	208.44
88	TOTAL OPER DEDUCTIONS 1979	213.78	241.19	247.94	212.17	230.65
89	NET INCOME OR MARGIN 1978	20.48CR	6.41	65.68	21.46	50.67
90	NET INCOME OR MARGIN 1979	7.56CR	.06	37.17	8.91	52.52
91	NET WORTH PCT OF TOTAL ASSETS	2.5	22.8	19.9	17.6	16.0

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:  
Principal: \$130,949; Interest: \$23,194.

Line No.	Item	MISSISSIPPI-519 Hughes Telephone Company, Inc. Bailey	MISSISSIPPI-521 Fulton Telephone Company, Inc. Fulton	MISSISSIPPI-529 Smithville Telephone Co., Inc. Smithville	MISSISSIPPI-530 Mid-South Telephone Company, Inc. Guntown	MISSISSIPPI-531 Delta Telephone Company, Inc. Lousie
1	REA LOANS APPROVED	9,212,000	5,071,000	1,232,000	8,683,000	2,047,000
2	RT8 LOANS APPROVED		1,368,150			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,051	765	131	796	396
5	NUMBER OF SUBSCRIBERS LOAN EST	4,754	6,387	890	4,833	1,456
6	REA FUNDS ADVANCED	7,266,800	1,830,000	1,154,444	4,787,668	1,801,000
7	REA INTEREST DUE & PAID	1,107,839	126,223	104,878	687,796	290,376
8	REA PRINCIPAL DUE & PAID	1,212,898	136,211	117,649	823,868	363,519
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		1,368,150			
11	RT8 INTEREST DUE & PAID		447,629			
12	RT8 PRINCIPAL DUE & PAID		48,594			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	6,450,741	5,415,788	1,102,205	3,461,717	2,199,364
15	TEL PLANT UNDER CONST	1,539,661	810,494	573	1,636,058	29,065
16	TFL PLANT ADJUSTMENT				35,027	1,661
17	TOTAL TELEPHONE PLANT	7,990,402	6,226,282	1,102,778	5,132,802	2,230,090
18	DEPRECIATION RESERVE	1,992,015	1,800,406	168,682	1,011,723	691,679
19	AMORTIZATION RESERVE				28,460	1,661
20	TEL PLANT LESS RESERVES	6,003,288	4,425,876	934,096	4,092,619	1,536,750
21	INVEST IN OTHER COMPANIES				751,593	
22	OTHER INVESTMENTS & FUNDS	204,567	183,631	21,609	10,933	2,000
23	CURRENT ASSETS	769,196	380,485	47,386	236,018	174,295
24	OTHER ASSETS	97,377	9,913	90,767	113,971	36,583
25	TOTAL ASSETS & OTHER DEBITS	7,074,428	4,999,905	1,093,858	5,205,134	1,749,628
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	60,600	147,000	10,000	230,000	1,896
28	RET FARNR OR MARG & CAP CR	338,484	929,352	13,335	458,473	174,740
29	TOTAL NET WORTH	399,084	1,076,352	23,335	688,473	176,636
30	LONG TERM DEBT	6,053,901	3,421,574	1,030,990	3,967,513	1,437,481
31	CURRENT & ACCRUED LIAB	433,939	153,780	30,954	292,650	67,066
32	OFF CREDITS & OPERATING RES	187,504	348,199	8,579	256,498	68,445
33	TOTAL LIAB & OTHER CREDITS	7,074,428	4,999,905	1,093,858	5,205,134	1,749,628
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,252,407	1,219,842	148,368	957,922	486,113
36	LOCAL SERVICE REVENUES	652,136	575,972	93,475	557,394	177,068
37	TOLL SERVICE REVENUES	614,926	598,058	53,426	411,164	310,143
38	MISC OPERATING REVENUES	5,746	57,499	2,442	360	5,263
39	UNCOLL OPERATING REV DEBIT	20,401	11,687	975	10,996	6,361
40	TOTAL OPERATING DEDUCTIONS	1,014,954	923,590	147,206	726,497	416,705
41	MAINTENANCE EXPENSES	289,929	226,556	37,502	242,503	117,003
42	TRAFFIC EXPENSES	15,564	28,455	3,510	17,288	6,837
43	COMMERCIAL EXPENSES	51,993	100,463	7,236	84,194	22,411
44	GENERAL OFFICE SAL & EXP	122,357	129,004	25,852	113,217	73,401
45	OTHER OPERATING EXPENSES	158,340	89,202	10,100	31,337	45,879
46	DEPRECIATION EXPENSES	239,957	206,464	54,234	125,199	102,420
47	AMORTIZATION EXPENSES	6,480	3,008	3,008	16,618	5,741
48	TAXES	130,334	145,446	5,764	96,141	43,013
49	NET OPER INCOME OR MARGIN	237,453	296,252	1,162	231,425	69,408
50	OTHER INCOME & DEDUCT NET	31,770	15,895	637	9,728	17,879
51	AVAILABLE FOR FIXED CHARGES	269,223	312,147	1,799	241,153	69,230
52	INTEREST ON LONG TERM DEBT	125,883	107,085	20,558	79,310	28,494
53	INT CHARGED TO CONSTR CR				1,877	
54	OTHER FIXED CHARGES	15	37,043	1,370	16,011	90
55	TOTAL FIXED CHARGES	125,898	144,128	21,928	93,444	28,584
56	NET INCOME OR MARGIN	143,325	168,019	20,129CR	147,709	40,646
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	A	4	1	4	4
59	TOTAL TELEPHONES IN SERVICE	5,839	8,610	1,165	5,061	2,044
60	BUSINESS SUBSCRIBERS	281	701	80	287	159
61	1 PARTY	206	461	74	194	135
62	2 PARTY		6		30	
63	445 PARTY	36	100		30	
64	8 PARTY					
65	PAY STATIONS	19	A8	?	22	12
66	OTHER SUBSCRIBERS	20	86	4	11	12
67	RADIOTELEPHONES					
68	RESIDENTIAL SUBSCRIBERS	3,963	4,741	797	3,579	1,192
69	1 PARTY	2,499	1,979	797	1,814	1,192
70	2 PARTY		105		162	
71	445 PARTY	1,464	2,585		1,603	
72	8 PARTY		72			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	248	1,032	59	178	145
75	RESIDENTIAL EXTENSIONS	1,331	2,195	229	1,000	542
76	OFFICIAL TELEPHONES	36	27	A	28	18
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,305	5,586	881	3,919	1,382
79	ROUTE MILES OF LINE	1,025	737	143	727	381
80	SUBSCRIBERS PER ROUTE MILE	4.1A	7.38	6.13	5.32	3.55
81	TOTAL SUBSCRIBERS 12 31 78	A,109	5,173	795	3,716	1,330
82	TOTAL SUBSCRIBERS 12 31 79	4,244	5,442	877	3,866	1,351
83	NUMBER OF EMPLOYEES 12 31 79	26	34	5	28	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	272.56	218.63	150.99	224.34	340.16
86	TOTAL OPER REVENUES 1979	299.87	229.83	177.47	252.68	362.64
87	TOTAL OPER DEDUCTIONS 1978	222.72	173.94	134.08	172.78	284.44
88	TOTAL OPER DEDUCTIONS 1979	243.02	174.02	176.08	191.64	310.86
89	NET INCOME OR MARGIN 1978	28.90	15.86	8.18	34.79	34.99
90	NET INCOME OR MARGIN 1979	34.32	31.66	24.07CR	38.96	30.32
91	NET WORTH PCT OF TOTAL ASSETS	5.6	21.5	2.1	13.2	10.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MISSISSIPPI-532 Franklin Telephone Company, Inc. Meadville	MISSISSIPPI-533 Sledge Telephone Company Sunflower	MISSOURI-505 Seneca Telephone Company Seneca	MISSOURI-512 Doniphan Telephone Company Doniphan	MISSOURI-521 The Eastern Missouri Telephone Company Bowling Green
1	RE4 LOANS APPROVED	10,957,000	626,000	3,257,000	5,113,000	2,051,000
2	RT4 LOANS APPROVED					1,171,800
3	RE4 GUARANTEE COMMITMENTS				4,370,000	
4	ROUTE MILES OF LINE LOAN EST	1,414	103	352	2,016	866
5	NUMBER OF SUBSCRIBERS LOAN EST	5,892	540	2,183	10,010	2,441
6	RF4 FUNDS ADVANCED	9,925,233	475,000	2,445,000	5,113,000	2,043,777
7	RE4 INTEREST DUE & PAID	1,278,939	53,258	191,839	1,204,748	402,642
8	RE4 PRINCIPAL DUE & PAID	1,166,872	52,397	229,234	1,570,039	556,074
9	RE4 ADVANCE PAYMENTS	26,258				
10	RT4 FUNDS ADVANCED					1,171,800
11	RT4 INTEREST DUE & PAID					228,022
12	RT4 PRINCIPAL DUE & PAID					49,711
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	10,429,856	559,918	1,401,143	12,392,755	3,636,899
15	TEL PLANT UNDER CONST	954,456	48,448	1,271,880	492,035	88,555
16	TEL PLANT ADJUSTMENT	237,933			28,636	
17	TOTAL TELEPHONE PLANT	11,654,030	608,366	2,673,023	12,913,426	3,725,454
18	DEPRECIATION RESERVE	2,500,669	154,234	450,553	2,757,032	988,158
19	AMORTIZATION RESERVE	53,439			28,636	
20	TFL PLANT LESS RESERVES	9,099,922	454,132	2,222,470	10,127,758	2,737,296
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	146,808	6,578		14,070	63,942
23	CURRENT ASSETS	760,514	94,989	839,291	981,847	314,297
24	OTHER ASSETS	142,947	41,163	34,239	93,651	154,168
25	TOTAL ASSETS & OTHER DEBITS	10,150,191	596,862	3,096,000	11,217,326	3,269,703
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	52,135	82,600	46,000	107,400	14,100
28	RET EARNINGS OR MARG & CAP CR	623,236	65,382	437,596	1,979,937	431,968
29	TOTAL NET WORTH	675,371	147,982	483,596	2,087,337	446,069
30	LONG TERM DEBT	8,862,013	422,602	2,215,768	7,475,323	2,618,507
31	CURRENT & ACCRUED LIAB	275,504	26,278	349,517	402,144	41,015
32	DEF CREDITS & OPERATING RES	337,303	47,119	47,119	1,052,522	164,113
33	TOTAL LIAB & OTHER CREDITS	10,150,191	596,862	3,096,000	11,217,326	3,269,703
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,780,018	121,587	444,127	2,479,711	703,342
36	LOCAL SERVICE REVENUES	691,327	59,740	129,835	930,693	254,227
37	TOLL SERVICE REVENUES	1,092,696	62,802	305,619	1,522,319	433,397
38	MISC OPERATING REVENUES	12,919		13,003	35,695	19,260
39	UNCOLL OPERATING REV DEBIT	16,924	855	4,330	8,996	3,542
40	TOTAL OPERATING DEDUCTIONS	1,480,386	117,989	361,554	2,020,322	559,889
41	MAINTENANCE EXPENSES	410,902	27,182	78,434	593,250	106,739
42	TRAFFIC EXPENSES	23,390	1,989	639	40,922	3,734
43	COMMERCIAL EXPENSES	128,469	16,005	7,705	137,485	18,185
44	GENERAL OFFICE SAL & EXP	140,643	28,656	103,180	312,971	109,585
45	OTHER OPERATING EXPENSES	165,832	13,718	27,566	64,467	62,472
46	DEPRECIATION EXPENSES	419,318	21,879	51,224	591,885	141,598
47	AMORTIZATION EXPENSES	18,104	2,824	15,580	13,998	18,855
48	TAXES	173,728	5,736	77,217	265,344	98,721
49	NET OPER INCOME OR MARGIN	299,632	3,698	82,573	459,389	143,453
50	OTHER INCOME & DEDUCT NET	28,210	4,503	2,043	10,050	926
51	AVAILABLE FOR FIXED CHARGES	327,842	8,201	84,616	469,439	144,379
52	INTEREST ON LONG TERM DEBT	217,890	7,734	20,587	371,071	74,359
53	INT CHARGED TO CONSTR CR	12,793			34,474	6,468
54	OTHER FIXED CHARGES	6,927	84		2,939	623
55	TOTAL FIXED CHARGES	212,024	7,818	20,587	339,536	68,514
56	NET INCOME OR MARGIN	115,818	383	64,029	129,903	75,865
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	10	1	2	14	7
59	TOTAL TELEPHONES IN SERVICE	8,248	624	2,722	13,077	3,089
60	BUSINESS SUBSCRIBERS	472	66	228	1,333	189
61	1 PARTY	395	48	154	905	145
62	2 PARTY			7		4
63	4&5 PARTY	14	17	63	263	
64	8 PARTY					10
65	PAY STATIONS	21	1	1	71	16
66	OTHER SUBSCRIBERS	38		3	74	14
67	RADIOTELEPHONES				20	
68	RESIDENCE SUBSCRIBERS	4,807	364	1,739	8,536	2,033
69	1 PARTY	4,417	270	687	2,978	1,490
70	2 PARTY			39		9
71	4&5 PARTY	390	94	1,013	5,558	73
72	8 PARTY					461
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	689	30	256	1,108	220
75	RESIDENTIAL EXTENSIONS	2,287	157	502	2,103	593
76	OFFICIAL TELEPHONES	31	7		71	68
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,377	437	1,984	10,072	2,304
79	ROUTE MILES OF LINE	1,403	97	318	2,227	927
80	SUBSCRIBERS PER ROUTE MILE	3.76	4.43	6.19	4.43	2.40
81	TOTAL SUBSCRIBERS 12 31 78	5,005	423	1,906	9,324	2,199
82	TOTAL SUBSCRIBERS 12 31 79	5,279	430	1,967	9,869	2,222
83	NUMBER OF EMPLOYEES 12 31 79	33	3	9	46	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	293.08	262.52	217.10	236.40	306.71
86	TOTAL OPER REVENUES 1979	346.17	285.32	229.35	258.40	318.18
87	TOTAL OPER DEDUCTIONS 1978	250.64	261.42	178.50	187.48	249.42
88	TOTAL OPER DEDUCTIONS 1979	287.90	276.64	186.70	210.53	253.29
89	NET INCOME OR MARGIN 1978	9.70	6.90CR	33.47	18.11	27.25
90	NET INCOME OR MARGIN 1979	22.52	.90	33.06	13.54	34.32
91	NET WORTH PCT OF TOTAL ASSETS	6.7	24.8	15.6	18.6	13.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-533 Grand River Mutual Telephone Corp. Princeton	MISSOURI-534 Green Hills Telephone Corp. Breckenridge	MISSOURI-535 Chariton Valley Telephone Corp. Bucklin	MISSOURI-536 Steelville Tel. Exchange, Inc. Steelville	MISSOURI-538 Northeast Missouri Rural Tel. Company Green City
1	REA LOANS APPROVED	19,000,000	7,314,000	7,541,000	5,012,000	9,562,000
2	RT8 LOANS APPROVED	7,889,700		1,633,800		
3	REA GUARANTEE COMMITMENTS				728	1,542
4	ROUTE MILES OF LINE LOAN EST	5,739	1,121	2,135		3,739
5	NUMBER OF SUBSCRIBERS LOAN EST	19,508	3,061	7,105	3,309	
6	REA FUNDS ADVANCED	16,850,000	5,907,000	7,541,000	A,429,000	A,212,000
7	REA INTEREST DUE & PAID	A,016,309	66A,957	1,558,593	639,659	866,575
8	REA PRINCIPAL DUE & PAID	5,853,333	8A5,094	2,181,895	828,231	1,241,542
9	REA ADVANCE PAYMENTS		70,572			129,959
10	RT8 FUNDS ADVANCED	6,595,350		1,258,909		
11	RT8 INTEREST DUE & PAID	1,110,980		292,317		
12	RT8 PRINCIPAL DUE & PAID	92,202		20,985		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	20,372,555	3,190,159	8,846,353	A,431,795	A,433,997
15	TEL PLANT UNDER CONSTR	2,708,235	1,887,442	83,792	52,179	242,438
16	TEL PLANT ADJUSTMENT		21,72ACR	26A,389	10,601	
17	TOTAL TELEPHONE PLANT	23,080,790	5,057,277	9,194,53A	A,494,575	4,676,435
18	DEPRECIATION RESERVE	6,865,939	318,523	2,477,495	985,167	1,437,615
19	AMORTIZATION RESERVE			248,108	13,19A	
20	TEL PLANT LESS RESERVES	16,214,851	A,738,754	6,468,931	3,496,214	3,238,820
21	INVEST IN OTHER COMPANIES			1,961		
22	OTHER INVESTMENTS & FUNDS	379,370	71,000	78,800	310,085	14,064
23	CURRENT ASSETS	2,261,310	A58,136	760,964	92,064	175,269
24	OTHER ASSETS	51,406	313,216	303,575	253,782	80,091
25	TOTAL ASSETS & OTHER DEBITS	18,906,937	5,581,106	7,612,270	4,154,106	3,508,2AA
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	85,660	17,610	31,145	19,500	51,120
28	RET EARNINGS OR MARO & CAP CR	A38,153	502,066	816,163	A78,607	54A,587
29	TOTAL NET WORTH	523,813	519,676	847,308	A98,167	595,707
30	LONG TERM DEBT	17,597,362	5,001,066	6,636,566	3,605,974	2,862,206
31	CURRENT & ACCRUED LIAB	775,085	65,194	128,396	43,910	50,331
32	DEF CREDITS & OPERATING RES	10,677	4,830CR		6,055	
33	TOTAL LIAB & OTHER CREDITS	18,906,937	5,581,106	7,612,270	4,154,106	3,508,2AA
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	4,916,170	784,333	1,905,035	737,099	818,741
36	LOCAL SERVICE REVENUES	1,856,376	273,374	707,99A	349,006	285,145
37	WOLL SERVICE REVENUES	2,912,220	492,692	1,1A0,999	352,439	49A,710
38	MISC OPERATING REVENUES	162,378	24,582	70,202	41,166	A1,68A
39	UNCOLL OPERATING REV DEBIT	1A,804	6,315	14,160	5,912	2,758
40	TOTAL OPERATING DEDUCTIONS	A,063,695	652,437	1,513,596	520,00A	667,741
41	MAINTENANCE EXPENSES	1,329,777	96,652	443,223	129,514	191,453
42	TRAFFIC EXPENSES	48,516	18,803	17,507	19,304	20,508
43	COMMERCIAL EXPENSES	419,033	63,978	94,153	11,022	808
44	GENERAL OFFICE SAL & EXP	476,437	55,305	146,34A	74,517	114,401
45	OTHER OPERATING EXPENSES	369,800	123,646	235,524	36,677	59,060
46	DEPRECIATION EXPENSES	950,870	146,762	335,429	157,050	168,274
47	AMORTIZATION EXPENSES		51,416	51,750	16,835	21,423
48	TAXES	469,262	95,875	189,662	75,085	91,814
49	NET OPER INCOME OR MAROIN	852,475	131,894	391,439	217,095	151,00A
50	OTHER INCOME & DEBIT NET	25,347	648	5,49A	12,439	15,533
51	AVAILABLE FOR FIXED CHARGES	877,822	132,544	396,933	229,934	166,573
52	INTEREST ON LONG TERM DEBT	656,039	98,834	190,607	73,000	57,601
53	INT CHARGED TO CONSTR CR	78,786				
54	OTHER FIXED CHARGES	2,535	775	8	256	224
55	TOTAL FIXED CHARGES	579,788	99,609	190,615	73,256	57,825
56	NET INCOME OR MAROIN	298,034	32,935	206,31A	156,678	108,748
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	A3	12	10	4	11
59	TOTAL TELEPHONES IN SERVICE	26,742	3,943	10,1A2	A,159	4,810
60	BUSINESS SUBSCRIBERS	2,153	216	624	365	264
61	1 PARTY	1,796	185	511	318	177
62	2 PARTY	2				1
63	4&5 PARTY	180				49
64	8 PARTY	22	12			
65	PAY STATIONS	112	16	38	26	18
66	OTHER SUBSCRIBERS	41	3	57	21	19
67	RADIO TELEPHONES			18		
68	RESIDENCE SUBSCRIBERS	16,417	2,585	6,272	2,503	3,302
69	1 PARTY	7,185	2,184	6,272	2,503	945
70	2 PARTY	11				1
71	4&5 PARTY	7,654				2,356
72	8 PARTY	1,567	401			
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	2,501	183	604	A80	225
75	RESIDENTIAL EXTENSIONS	5,712	893	2,477	801	1,010
76	OFFICIAL TELEPHONES		69	222	31	28
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	18,663	2,873	7,177	2,928	3,630
79	ROUTE MILES OF LINE	A,890	1,077	2,011	817	1,561
80	SUBSCRIBERS PER ROUTE MILE	3,80	2,60	3,43	3,51	2,28
81	TOTAL SUBSCRIBERS 12 31 78	18,561	2,859	6,700	2,791	3,517
82	TOTAL SUBSCRIBERS 12 31 79	18,570	2,801	6,896	2,868	3,566
83	NUMBER OF EMPLOYEES 12 31 79	106	16	39	12	17
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	232,86	240,96	228,77	2AA,43	216,47
86	TOTAL OPER REVENUES 1979	26A,80	277,15	280,23	260,97	231,20
87	TOTAL OPER DEDUCTIONS 1978	199,12	204,45	199,89	178,38	179,53
88	TOTAL OPER DEDUCTIONS 1979	218,88	230,5A	222,65	184,10	188,55
89	NET INCOME OR MAROIN 1978	8,27	13,58	A,44	43,77	23,07
90	NET INCOME OR MAROIN 1979	16,05	11,6A	30,35	55,47	30,71
91	NET WORTH PCT OF TOTAL ASSETS	2.8	9.3	11.1	12.0	17.0

Line No	Item	MISSOURI-545 Mark Twain Rural Telephone Company Murdland	MISSOURI-553 Verona Telephone Company, Inc. Verona	MISSOURI-554 Kingdom Telephone Company Auravase	MISSOURI-556 Goodman Telephone Company, Inc. Goodman	MISSOURI-558 Mid-Missouri Telephone Company Pilot Grove
1	REA LOANS APPROVED	4,952,000	649,000	5,082,000	821,000	6,127,000
2	RTB LOANS APPROVED		410,550		341,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,463	197	828	215	1,106
5	NUMBER OF SUBSCRIBERS LOAN EST	3,874	752	2,987	1,087	3,089
6	REA FUNDS ADVANCED	4,040,776	649,000	4,778,000	821,000	5,703,000
7	REA INTEREST DUE & PAID	826,643	135,581	629,889	195,902	702,673
8	REA PRINCIPAL DUE & PAID	1,174,147	195,348	746,283	268,772	892,429
9	REA ADVANCE PAYMENTS	14,446				
10	RTB FUNDS ADVANCED		410,550		119,138	
11	RTB INTEREST DUE & PAID		78,240		28,313	
12	RTB PRINCIPAL DUE & PAID		2,299		4,765	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	4,761,550	1,092,003	5,030,497	1,211,818	5,056,987
15	TEL PLANT UNDER CONST	10,703	9,444	330,387	104,315	1,477,536
16	TEL PLANT ADJUSTMENT				18,540	11,421
17	TOTAL TELEPHONE PLANT	4,772,253	1,101,447	5,360,884	1,334,673	6,545,944
18	DEPRECIATION RESERVE	1,370,485	174,866	1,009,270	364,389	1,320,416
19	AMORTIZATION RESERVE			12,925	11,123	50,333
20	TFL PLANT LESS RESERVES	3,401,768	926,581	4,338,689	959,161	5,175,195
21	INVEST IN OTHER COMPANIES			1,198		
22	OTHER INVESTMENTS & FUNDS	3,372	19,550		16,250	1,954
23	CURRENT ASSETS	768,918	206,350	208,694	212,079	486,885
24	OTHER ASSETS	229,787	23,859	282,657	12,979	97,947
25	TOTAL ASSETS & OTHER DEBITS	4,403,845	1,176,340	4,836,318	1,200,469	5,761,961
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAP CERT	43,090	28,811	29,870	10,850	17,600
28	RET EARN OR MARG & CAR CR	1,421,877	130,400	712,921	333,883	613,177
29	TOTAL NET WORTH	1,464,967	159,211	742,791	344,733	630,777
30	LONG TERM DEBT	2,876,129	866,229	4,043,549	670,402	4,817,981
31	CURRENT & ACCRUED LIAB	62,749	50,284	49,978	139,428	53,900
32	OFF CREDITS & OPERATING RES		100,616		45,906	259,303
33	TOTAL LIAB & OTHER CREDITS	4,403,845	1,176,340	4,836,318	1,200,469	5,761,961
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	986,028	226,051	1,122,455	296,809	806,435
36	LOCAL SERVICE REVENUES	244,404	80,978	395,774	108,773	254,986
37	TOLL SERVICE REVENUES	697,152	142,239	698,935	183,055	528,254
38	MISC OPERATING REVENUES	47,139	6,370	30,146	10,278	32,295
39	UNCOLL OPERATING REV DEBIT	2,667	3,536	2,400	5,297	9,100
40	TOTAL OPERATING DEDUCTIONS	797,435	166,783	856,757	253,339	673,682
41	MAINTENANCE EXPENSES	254,023	24,182	291,386	52,709	165,966
42	TRAFFIC EXPENSES	5,302	4,095	7,715		4,136
43	COMMERCIAL EXPENSES	112,755	15,825	46,437	15,411	20,785
44	GENERAL OFFICE SAL & FR	53,838	20,956	114,617	56,182	99,362
45	OTHER OPERATING EXPENSES	69,209	11,629	63,098	21,932	35,185
46	DEPRECIATION EXPENSES	186,476	43,173	206,159	43,714	223,753
47	AMORTIZATION EXPENSES	25,863	3,444	28,859	9,493	12,970
48	TAXES	89,969	43,479	98,486	53,898	111,525
49	NET OPER INCOME OR MARGIN	188,593	59,268	265,698	43,470	132,753
50	OTHER INCOME & DEDUCT NET	54,987	10,885	7,721	9,420	3,941
51	AVAILABLE FOR FIXED CHARGES	243,580	70,153	273,419	52,890	136,694
52	INTEREST ON LONG TERM DEBT	58,104	39,983	76,864	16,562	83,446
53	INT CHARGES TO CONSTR CR		126CR			14,404
54	OTHER FIXED CHARGES	728	426	329	19	419
55	TOTAL FIXED CHARGES	58,832	40,535	77,193	16,581	69,461
56	NET INCOME OR MARGIN	184,749	29,618	196,226	36,309	67,233
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	14	2	7	2	17
59	TOTAL TELEPHONES IN SERVICE	5,174	976	4,865	1,563	4,324
60	BUSINESS SUBSCRIBERS	289	57	249	108	264
61	1 PARTY	202	49	160	100	214
62	2 PARTY					
63	4-5 PARTY	54		48		
64	8 PARTY					9
65	PAY STATIONS	18	7	27	5	36
66	OTHER SUBSCRIBERS	15	1	14	3	5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,557	683	2,752	1,105	2,781
69	1 PARTY	992	683	906	1,105	2,076
70	2 PARTY	254				
71	4-5 PARTY	2,311		1,846		135
72	8 PARTY					570
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	177	37	891	75	319
75	RESIDENTIAL EXTENSIONS	1,142	195	925	278	912
76	OFFICIAL TELEPHONES	24	5	62		53
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,870	746	3,129	1,216	3,114
79	ROUTE MILES OF LINE	1,564	191	899	197.8	1,007
80	SUBSCRIBERS PER ROUTE MILE	2,46	3,87	3,34	6,16.8	3,02
81	TOTAL SUBSCRIBERS 12 31 78	3,793	717	2,902	1,194	2,961
82	TOTAL SUBSCRIBERS 12 31 79	3,846	740	3,001	1,213	3,045
83	NUMBER OF EMPLOYEES 12 31 79	19		24	6	27
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	234.07	281.72	338.26	308.94	240.05
86	TOTAL OPER REVENUES 1979	258.16	310.30	380.30	246.62	268.54
87	TOTAL OPER DEDUCTIONS 1978	182.13	208.52	256.95	237.39	219.42
88	TOTAL OPER DEDUCTIONS 1979	208.78	228.94	290.28	210.50	224.34
89	NET INCOME OR MARGIN 1978	44.41	22.51	58.93	59.11	2.31
90	NET INCOME OR MARGIN 1979	48.37	40.66	66.48	30.17	22.39
91	NET WORTH PCT OF TOTAL ASSETS	33.3	13.5	15.4	28.7	10.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MISSOURI-568 The Oregon Farmers Mutual Telephone Co. Oregon	MISSOURI-580 Continental Tele. Co. of Missouri Wentville	MISSOURI-583 Allied Telephone Co. of Mo., Inc., Dixon	MISSOURI-585 (K) Midstate Telephone Company Jefferson City	MISSOURI-591 The Stoutland Telephone Company Stoutland
1	RE4 LOANS APPROVED	1,371,000	19,614,159	6,557,000	894,074	1,922,000
2	RT8 LOANS APPROVED		16,050,300	5,078,850		371,700
3	RE4 GUARANTEE COMMITMENTS		7,100,000			
4	ROUTE MILES OF LINE LOAN EST	215	20,400	2,726	722	285
5	NUMBER OF SUBSCRIBERS LOAN EST	1,180	84,051	14,644	2,408	736
6	RE4 FUNDS ADVANCED	1,159,490	19,614,159	6,557,000	894,074	531,088
7	RE4 INTEREST DUE & PAID	238,654	5,680,510	1,729,248	237,653	95,934
8	RE4 PRINCIPAL DUE & PAID	195,118	8,112,225	2,346,281	301,337	112,522
9	RE4 ADVANCE PAYMENTS	41,574				15,000
10	RTR FUNDS ADVANCED		7,527,000	3,312,850		371,700
11	RT8 INTEREST DUE & PAID		154,148	579,152		88,536
12	RT8 PRINCIPAL DUE & PAID			36,511		18,534
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,258,908	156,808,174	15,814,944		572,746
15	TFL PLANT UNDER CONST		5,553,369	694,555		73,317
16	TEL PLANT ADJUSTMENT		601,380	75,972		
17	TOTAL TELEPHONE PLANT	1,258,908	162,962,923	16,585,471		646,063
18	DEPRECIATION RESERVE	267,792	25,972,417	5,065,457		149,970
19	AMORTIZATION RESERVE		526,991	47,394		
20	TEL PLANT LESS RESERVES	991,116	136,463,515	11,472,620		496,093
21	INVEST IN OTHER COMPANIES			254,654		
22	OTHER INVESTMENTS & FUNDS	1,000	775,583	243,650		130,384
23	CURRENT ASSETS	170,477	11,389,463	1,259,144		202,262
24	OTHER ASSETS	74,210	461,450	52,367		75,518
25	TOTAL ASSETS & OTHER DEBITS	1,236,803	149,090,011	13,282,435		904,257
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,800	17,840,950	210,175		13,000
28	RET EARNINGS OR MARG & CAP CR	274,925	29,737,007	2,970,137		67,754
29	TOTAL NET WORTH	285,725	47,577,957	3,180,312		80,754
30	LONG TERM DEBT	922,797	57,658,287	7,570,203		756,731
31	CURRENT & ACCRUED LIAB	32,428	19,044,440	1,335,039		21,399
32	DEF CREDITS & OPERATING RES	4,147CR	24,809,327	1,196,881		45,383
33	TOTAL LIAB & OTHER CREDITS	1,236,803	149,090,011	13,282,435		904,257
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	279,745	50,211,945	3,720,772		267,934
36	LOCAL SERVICE REVENUES	127,319	15,834,833	1,285,597		45,693
37	TOLL SERVICE REVENUES	140,050	32,999,049	2,372,137		219,027
38	MISC OPERATING REVENUES	14,876	1,820,590	69,379		5,790
39	UNCOLL OPERATING REV DEBIT	2,500	342,527	6,341		2,576
40	TOTAL OPERATING DEDUCTIONS	205,623	39,591,995	3,086,512		198,426
41	MAINTENANCE EXPENSES	48,003	12,290,710	776,910		46,216
42	TRAFFIC EXPENSES	5,203	2,308,319	217,155		1,270
43	COMMERCIAL EXPENSES	26,055	3,374,782	183,050		1,384
44	GENERAL OFFICE SAL & EXP	25,107	2,603,100	495,787		34,425
45	OTHER OPERATING EXPENSES	13,474	2,816,792	91,515		27,194
46	DEPRECIATION EXPENSES	46,447	8,013,093	745,800		67,189
47	AMORTIZATION EXPENSES	10,145	34,526	12,444		3,742
48	TAXES	31,189	8,150,673	563,851		17,006
49	NET OPER INCOME OR MARGIN	74,122	10,619,950	634,260		69,508
50	OTHER INCOME & DEDUCT NET	5,663	46,835	32,493		13,170
51	AVAILABLE FOR FIXED CHARGES	79,785	10,666,785	666,753		82,678
52	INTEREST ON LONG TERM DEBT	40,689	3,801,840	283,910		23,590
53	INT CHARGED TO CONSTR CR		11,921	20,034		
54	OTHER FIXED CHARGES	212	1,020,936	43,841		170
55	TOTAL FIXED CHARGES	40,901	4,810,855	307,717		23,760
56	NET INCOME OR MARGIN	38,884	5,855,930	359,036		58,918
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	138	20		1
59	TOTAL TELEPHONES IN SERVICE	1,548	171,591	19,319		841
60	BUSINESS SUBSCRIBERS	127	13,741	1,466		37
61	1 PARTY	116	9,679	1,215		13
62	2 PARTY		10			
63	4&5 PARTY		1,419	104		
64	8 PARTY		151			20
65	PAY STATIONS	5	1,074	99		3
66	OTHER SUBSCRIBERS	6	1,333	46		1
67	RADIOTELEPHONES		75	1		
68	RESIDENCE SUBSCRIBERS	877	104,639	12,528		690
69	1 PARTY	877	53,470	6,970		46
70	2 PARTY		178	375		
71	4&5 PARTY		45,207	5,183		56
72	8 PARTY		5,784			588
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	150	16,428	1,360		18
75	RESIDENTIAL EXTENSIONS	389	38,093	3,913		91
76	OFFICIAL TELEPHONES	11	23	98		6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,026	119,898	14,202		733
79	ROUTE MILES OF LINE	171	19,853	2,675		315
80	SUBSCRIBERS PER ROUTE MILE	5.87	5.96	5.23		2.31
81	TOTAL SUBSCRIBERS 12 31 78	1,019	113,496	13,627		696
82	TOTAL SUBSCRIBERS 12 31 79	1,004	118,380	13,994		727
83	NUMBER OF EMPLOYEES 12 31 79	7	921	83		6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	251.05	380.17	245.74		313.45
86	TOTAL OPER REVENUES 1979	276.56	433.09	269.42		376.58
87	TOTAL OPER DEDUCTIONS 1978	195.12	294.11	202.39		274.60
88	TOTAL OPER DEDUCTIONS 1979	203.29	341.49	223.49		278.88
89	NET INCOME OR MARGIN 1978	20.35	52.89	27.42		22.25
90	NET INCOME OR MARGIN 1979	38.44	50.51	26.00		82.81
91	NET WORTH PCT OF TOTAL ASSETS	23.1	31.9	23.9		8.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-592 Le-Ru Telephone Company Stella	MISSOURI-594 Rock Port Telephone Company Rock Port	MISSOURI-596 Lathrop Telephone Company Lathrop	MISSOURI-597 Alma Telephone Company Alma	MISSOURI-598 Wheeling Telephone Company Wheeling
1	RFA LOANS APPROVED	1,315,000	755,212	1,956,000	280,945	820,000
2	RTB LOANS APPROVED					
3	RFA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	306	246	177	86	143
5	NUMBER OF SUBSCRIBERS LOAN EST	819	1,193	1,281	360	508
6	REA FUNDS ADVANCED	1,272,000	755,212	968,000	280,545	763,000
7	REA INTEREST DUE & PAID	181,249	155,465	129,432	38,676	159,909
8	REA PRINCIPAL DUE & PAID	184,642	194,718	120,728	34,689	22,765
9	REA ADVANCE PAYMENTS		87,892			24,369
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,339,622	1,495,032	1,024,685	352,599	751,762
15	TFL PLANT UNDER CONST		12,996	31,218		207
16	TFL PLANT ADJUSTMENT			48,452		
17	TOTAL TELEPHONE PLANT	1,339,622	1,508,028	1,104,355	352,599	751,969
18	DEPRECIATION RESERVE	367,904	444,446	249,616	104,358	127,715
19	AMORTIZATION RESERVE	18		152		
20	TFL PLANT LFSS RESERVES	971,700	1,063,582	854,587	248,241	624,254
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	7,984	1,225	1,000		55,156
23	CURRENT ASSETS	191,161	384,612	156,333	195,731	94,876
24	OTHER ASSETS	36,730	2,951	48,751		65,153
25	TOTAL ASSETS & OTHER DEBITS	1,207,575	1,452,370	1,060,671	443,972	839,439
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	20,400	12,560	131,015	3,000	10,000
28	RET EARNINGS OR MARG & CAP CR	64,276	935,777	57,262	193,860	107,710
29	TOTAL NET WORTH	84,676	948,337	188,277	196,860	117,710
30	LONG TERM DEBT	1,087,358	472,601	847,272	245,856	715,501
31	CURRENT & ACCRUED LIAB	18,260	31,432	11,944	1,256	6,228
32	DEF CREDITS & OPERATING RES	17,281		13,178		
33	TOTAL LIAB & OTHER CREDITS	1,207,575	1,452,370	1,060,671	443,972	839,439
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	275,389	513,879	307,766	95,760	192,835
36	LOCAL SERVICE REVENUES	92,411	163,326	106,879	38,091	53,218
37	TOLL SERVICE REVENUES	164,600	315,638	187,883	54,298	133,524
38	MISC OPERATING REVENUES	19,199	36,427	14,857	3,528	6,093
39	UNCOLL OPERATING REV DEBIT	821	1,512	1,853	157	
40	TOTAL OPERATING DEDUCTIONS	232,448	275,649	262,321	73,846	141,135
41	MAINTENANCE EXPENSES	85,297	55,392	59,895	9,281	30,186
42	TRAFFIC EXPENSES	1,073	6,310	1,243	2,001	755
43	COMMERCIAL EXPENSES		12,991	38,580	774	3,966
44	GENERAL OFFICE SAL & EXP	44,924	64,933	61,511	24,625	32,768
45	OTHER OPERATING EXPENSES	16,150	38,821	33,577	5,570	13,999
46	DEPRECIATION EXPENSES	49,173	68,163	38,911	15,022	32,894
47	AMORTIZATION EXPENSES	1,993		3,228		7,920
48	TAXES	33,838	29,039	25,376	16,573	18,647
49	NFT OPER INCOME OR MARGIN	42,941	238,230	45,445	21,914	51,700
50	OTHER INCOME & DEBIT NET	5,250	17,813	2,212	11,618	5,267
51	AVAILABLE FOR FIXED CHARGES	48,191	256,043	47,657	33,532	56,967
52	INTEREST ON LONG TERM DEBT	20,618	11,398	16,239	4,990	36,642
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	225		121	3	
55	TOTAL FIXED CHARGES	20,843	11,398	16,360	4,983	36,642
56	NFT INCOME OR MARGIN	27,348	244,645	31,297	28,549	20,325
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	1	1	2
59	TOTAL TELEPHONES IN SERVICE	1,015	2,544	1,679	507	493
60	BUSINESS SUBSCRIBERS	66	328	114	45	17
61	1 PARTY	29	240	103	38	13
62	2 PARTY					
63	4&5 PARTY	32				
64	8 PARTY					
65	PAY STATIONS	3	25	5	2	4
66	OTHER SUBSCRIBERS	2	12	6	5	
67	RADIOTELEPHONES		51			
68	RESIDENCE SUBSCRIBERS	729	1,149	801	290	361
69	1 PARTY	131	1,149	801	290	361
70	2 PARTY					
71	4&5 PARTY	598				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44	358	129	60	12
75	RESIDENTIAL EXTENSIONS	166	715	614	113	94
76	OFFICIAL TELEPHONES	12	6	27	4	3
77	SERVICE STATIONS SWITCHERS					4
78	TOTAL MAIN STATIONS	809	1,494	948	345	385
79	ROUTE MILES OF LINE	370	235	127	84	137
80	SUBSCRIBERS PER ROUTE MILE	2,15	6,29	7,20	3,99	2,79
81	TOTAL SUBSCRIBERS 12 31 78	763	1,413	869	315	382
82	TOTAL SUBSCRIBERS 12 31 79	795	1,477	915	335	382
83	NUMBER OF EMPLOYEES 12 31 79	7	6	7	2	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	317,19	316,21	302,59	270,87	395,96
86	TOTAL OPER REVENUES 1979	353,52	355,63	345,03	294,65	504,80
87	TOTAL OPER DEDUCTIONS 1978	278,42	173,36	275,27	200,11	292,38
88	TOTAL OPER DEDUCTIONS 1979	298,39	190,76	294,08	227,22	369,46
89	NFT INCOME OR MARGIN 1978	17,67	149,19	10,86	83,57	23,55
90	NFT INCOME OR MARGIN 1979	35,11	169,30	35,09	87,84	53,21
91	NET WORTH PCT OF TOTAL ASSETS	7.0	65.3	17.8	44.3	14.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-599 Miller Telephone Company	MISSOURI-602 Missouri Telephone Company Columbia	MONTANA-510 Valley Rural Tel. Coop. Assn., Inc. Glasgow	MONTANA-511 Nemont Telephone Cooperative, Inc. Scobey	MONTANA-512 Mid-River Telephone Cooperative, Inc. Circle
1	REA LOANS APPROVED	1,366,000	10,322,000	3,915,000	10,480,000	19,032,000
2	RT8 LOANS APPROVED		1,884,750			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN E57	204	2,423	866	2,777	5,540
5	NUMBER OF SUBSCRIBERS LOAN E57	925	13,598	1,466	2,667	5,718
6	REA FUNDS ADVANCED	1,189,625	9,480,525	3,431,000	10,046,000	17,396,000
7	REA INTEREST DUE & PAID	23,244	2,098,313	399,190	1,367,114	2,456,423
8	REA PRINCIPAL DUE & PAID	7,867	2,719,874	1,318,367	3,376,527	2,984,396
9	REA ADVANCE PAYMENTS			146,500		
10	RT8 FUNDS ADVANCED		1,884,750			
11	RT8 INTEREST DUE & PAID		460,566			
12	RT8 PRINCIPAL DUE & PAID		28,764			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,296,592	15,141,509	3,261,837	10,373,811	23,146,708
15	TEL PLANT UNDER CONST	3,071	28,494	170,999	40,756	1,029,531
16	TEL PLANT ADJUSTMENT					87,731
17	TOTAL TELEPHONE PLANT	1,299,663	15,170,003	3,432,836	10,414,567	24,282,963
18	DEPRECIATION RESERVE	96,360	4,765,196	933,176	3,316,219	7,129,304
19	AMORTIZATION RESERVE					62,656
20	TEL PLANT LESS RESERVES	1,203,303	10,404,807	2,499,660	7,098,348	17,091,003
21	INVEST IN OTHER COMPANIES					2,132
22	OTHER INVESTMENTS & FUNDS	25	126,063	154,922	707,207	54,284
23	CURRENT ASSETS	56,516	1,210,294	145,557	1,793,268	2,570,514
24	OTHER ASSETS	149,350	343,090	33,090	33,788	61,462
25	TOTAL ASSETS & OTHER DEBITS	1,409,194	12,084,254	2,800,139	9,632,611	19,779,395
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAR CERT	44,100	1,000,500	4,335	3,065	103,400
28	RF7 EARNINGS OR MARG & CAR CR	134,261	1,286,454	761,268	2,836,073	4,244,370
29	TOTAL NET WORTH	178,361	2,286,954	765,603	2,839,138	4,347,770
30	LONG TERM DEBT	1,151,134	8,674,642	1,970,470	6,695,443	14,431,799
31	CURRENT & ACCRUED LIAB	70,450	669,446	64,066	98,030	968,743
32	DEF CREDITS & OPERATING RES	9,249	453,212			31,083
33	TOTAL LIAB & OTHER CREDITS	1,409,194	12,084,254	2,800,139	9,632,611	19,779,395
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	222,339	3,728,618	723,297	1,839,232	5,263,257
36	LOCAL SERVICE REVENUES	90,215	1,429,187	151,347	405,163	847,350
37	TOLL SERVICE REVENUES	122,258	2,151,539	560,880	1,418,005	4,336,296
38	MISC OPERATING REVENUES	9,866	131,072	14,370	20,598	79,611
39	UNCOLL OPERATING REV DEBIT		16,820CR	3,300	4,534	
40	TOTAL OPERATING DEDUCTIONS	170,123	3,118,623	557,546	1,360,134	4,041,512
41	MAINTENANCE EXPENSES	29,697	604,225	173,692	364,640	1,084,244
42	TRAFFIC EXPENSES	2,337	36,391	4,096	16,858	24,306
43	COMMERCIAL EXPENSES	27,510	327,377	24,023	28,663	131,260
44	GENERAL OFFICE SAL & EXP	35,983	495,154	105,861	150,671	462,913
45	OTHER OPERATING EXPENSES	26,331	452,303	98,669	183,010	397,735
46	DEPRECIATION EXPENSES	18,827	642,225	128,852	542,974	1,761,293
47	AMORTIZATION EXPENSES	600	32,592			19,618
48	TAXES	28,838	527,996	22,353	73,318	160,143
49	NET OPER INCOME OR MARGIN	52,216	609,995	165,751	479,098	1,221,745
50	OTHER INCOME & DEBIT NET	43	50,090	21,285	138,260	119,032
51	AVAILABLE FOR FIXED CHARGES	52,259	660,085	187,036	617,358	1,340,777
52	INTEREST ON LONG TERM DEBT	23,313	284,029	38,768	135,543	347,343
53	INT CHARGED TO CONSTR CR					50,378
54	OTHER FIXED CHARGES		752	135		9,099
55	TOTAL FIXED CHARGES	23,313	284,781	38,903	135,543	306,064
56	NET INCOME OR MARGIN	28,946	375,304	148,133	481,815	1,034,713
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	17	5	14	19
59	TOTAL TELEPHONES IN SERVICE	1,254	20,355	1,214	4,398	8,263
60	BUSINESS SUBSCRIBERS	90	1,636	138	319	599
61	1 PARTY	83	1,195	82	194	526
62	2 PARTY		15			
63	4LS PARTY		92			2
64	8 PARTY					
65	RAY STATIONS	4	103	10	26	50
66	OTHER SUBSCRIBERS	3	210	7	4	21
67	RADIO TELEPHONES		21	39	95	
68	RESIDENCE SUBSCRIBERS	733	11,717	622	2,234	4,685
69	1 PARTY	733	7,909	620	2,234	4,685
70	2 PARTY		99	2		
71	4LS PARTY		3,709			
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	146	2,489	118	214	614
75	RESIDENTIAL EXTENSIONS	276	4,335	328	1,557	2,341
76	OFFICIAL TELEPHONES	9	388	15	78	25
77	SERVICE STATIONS SWITCHERS	3				20
78	TOTAL MAIN STATIONS	842	14,025	798	2,646	5,360
79	ROUTE MILES OF LINE	114	2,593	774	2,996	6,577
80	SUBSCRIBERS PER ROUTE MILE	7.25	5.15	.98	.85	.81
81	TOTAL SUBSCRIBERS 12 31 78	807	12,933	920	2,582	5,115
82	TOTAL SUBSCRIBERS 12 31 79	826	13,353	760	2,553	5,304
83	NUMBER OF EMPLOYEES 12 31 79	8	81	15	21	78
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	235.36	249.61	732.63	702.59	852.91
86	TOTAL OPER REVENUES 1979	272.31	283.70	861.07	716.35	1,010.32
87	TOTAL OPER DEDUCTIONS 1978	195.85	212.67	551.37	499.18	636.68
88	TOTAL OPER DEDUCTIONS 1979	208.36	237.28	663.75	529.75	775.80
89	NET INCOME OR MARGIN 1978	22.30	19.28	149.01	176.26	159.89
90	NET INCOME OR MARGIN 1979	35.45	28.56	176.35	187.66	198.62
91	NET WORTH PCT OF TOTAL ASSETS	12.7	18.9	27.3	29.5	22.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	MONTANA - 513 3 Rivers Telephone Cooperative, Inc. Fairfield	MONTANA - 515 Northern Telephone Cooperative, Inc. Sunburst	MONTANA - 516 Triangle Telephone Coop. Assn., Inc. Havre	MONTANA - 517 Blackfoot Telephone Cooperative, Inc. Missoula	MONTANA - 518 Rouse Telephone Cooperative, Inc. Forsyth
1	REA LOANS APPROVED	11,668,000	4,826,000	22,808,000	10,878,000	17,773,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,429	1,293	4,861	1,368	3,288
5	NUMBER OF SUBSCRIBERS LOAN EST	3,877	1,273	6,451	3,836	5,176
6	REA FUNDS ADVANCED	10,586,000	1,756,601	15,899,000	7,858,000	12,636,000
7	REA INTEREST DUE & PAID	1,115,677	381,293	1,681,823	763,482	1,287,875
8	REA PRINCIPAL DUE & PAID	1,935,240	605,291	4,003,766	899,473	1,387,867
9	REA ADVANCE PAYMENTS	579,815	25,067	212,478		161,491
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	9,032,128	2,733,457	14,698,404	8,095,529	11,343,000
15	TEL PLANT UNDER CONST	1,360,737	794,379	3,116,867	866,662	2,204,578
16	TEL PLANT ADJUSTMENT			347,849		648,380
17	TOTAL TELEPHONE PLANT	10,392,865	3,527,836	18,163,120	8,962,191	14,195,958
18	DEPRECIATION RESERVE	1,485,338	1,167,264	4,525,524	1,141,896	2,412,293
19	AMORTIZATION RESERVE			347,849		10,807
20	TEL PLANT LESS RESERVES	8,907,527	2,360,572	13,289,747	7,820,295	11,772,858
21	INVEST IN OTHER COMPANIES		19,048			10,000
22	OTHER INVESTMENTS & FUNDS	265,788	100,000	132,081	30,660	858,427
23	CURRENT ASSETS	429,495	206,218	3,080,685	1,039,158	807,508
24	OTHER ASSETS	43,590	16,771	138,419	1,994	131,646
25	TOTAL ASSETS & OTHER DEBITS	9,646,400	2,702,609	16,640,932	8,892,107	13,580,439
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	35,150	2,700	53,904	29,500	45,407
28	RET EARNINGS OR MARG & CAP CR	2,066,640	1,535,216	4,076,780	1,481,574	2,168,647
29	TOTAL NET WORTH	2,101,790	1,537,916	4,130,684	1,511,074	2,214,054
30	LONG TERM DEBT	7,359,947	1,141,160	11,710,895	6,969,263	11,086,097
31	CURRENT & ACCRUED LIAB	184,663	7,777	799,353	411,770	271,438
32	DEF CREDITS & OPERATING RES		15,756			8,650
33	TOTAL LIAB & OTHER CREDITS	9,646,400	2,702,609	16,640,932	8,892,107	13,580,439
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,003,355	732,902	3,126,906	1,924,590	2,271,347
36	LOCAL SERVICE REVENUES	448,340	168,969	776,874	323,654	553,438
37	TOLL SERVICE REVENUES	1,511,931	543,698	2,257,328	1,568,565	1,661,893
38	MISC OPERATING REVENUES	43,084	20,235	92,704	33,630	57,360
39	UNCOLL OPERATING REV DEBIT				1,259	1,344
40	TOTAL OPERATING DEDUCTIONS	1,416,897	477,416	2,163,120	1,410,495	1,482,012
41	MAINTENANCE EXPENSES	329,928	103,287	628,660	330,833	286,089
42	TRAFFIC EXPENSES	15,228	5,549	76,602	11,804	12,037
43	COMMERCIAL EXPENSES	78,745	20,333	112,244	54,060	25,786
44	GENERAL OFFICE SAL & EXP	193,503	68,028	222,557	305,557	181,512
45	OTHER OPERATING EXPENSES	213,386	58,228	222,215	187,020	151,016
46	DEPRECIATION EXPENSES	513,976	206,261	796,470	433,696	685,751
47	AMORTIZATION EXPENSES		264		1,450	63,759
48	TAXES	72,131	15,466	104,363	86,075	76,062
49	NET OPER INCOME OR MARGIN	586,458	255,486	963,786	514,095	789,335
50	OTHER INCOME & DEBIT NET	38,762	37,096	137,854	20,865	49,509
51	AVAILABLE FOR FIXED CHARGES	625,220	292,582	1,101,640	534,960	838,844
52	INTEREST ON LONG TERM DEBT	144,083	15,996	210,978	121,031	251,856
53	INT CHARGED TO CONSTR CR			69	14	360
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	144,083	15,996	211,047	121,045	252,216
56	NET INCOME OR MARGIN	481,137	276,586	890,593	413,915	586,628
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	11	6	21	10	13
59	TOTAL TELEPHONES IN SERVICE	5,666	2,018	8,937	4,301	5,438
60	BUSINESS SUBSCRIBERS	348	245	724	342	629
61	1 PARTY	248	158	517	246	509
62	2 PARTY		8	11	3	3
63	4&5 PARTY		13	9	28	18
64	8 PARTY			16		
65	PAY STATIONS	45	18	45	51	52
66	OTHER SUBSCRIBERS	18	7	66	14	47
67	RADIOTELEPHONES	37	41	60		
68	RESIDENCE SUBSCRIBERS	3,075	963	4,622	2,537	2,512
69	1 PARTY	3,075	730	3,924	2,236	2,185
70	2 PARTY		116	110	39	82
71	4&5 PARTY		117	193	262	240
72	8 PARTY			395		5
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	344	180	901	431	1,111
75	RESIDENTIAL EXTENSIONS	1,859	621	2,606	983	1,113
76	OFFICIAL TELEPHONES	58	16	150	22	
77	SERVICE STATIONS SWITCHERS					120
78	TOTAL MAIN STATIONS	3,510	1,232	5,560	2,922	3,305
79	ROUTE MILES OF LINE	2,546	631	4,307	1,284	2,647
80	SUBSCRIBERS PER ROUTE MILE	1.34	1.91	1.24	2.24	1.23
81	TOTAL SUBSCRIBERS 12 31 78	3,318	1,179	5,333	2,536	2,316
82	TOTAL SUBSCRIBERS 12 31 79	3,423	1,208	5,346	2,879	3,261
83	NUMBER OF EMPLOYEES 12 31 79	24	10		34	28
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	555.93	526.88	545.56	673.06	796.37
86	TOTAL OPER REVENUES 1979	594.38	614.08	585.62	710.84	814.54
87	TOTAL OPER DEDUCTIONS 1978	371.05	392.05	365.45	530.42	522.16
88	TOTAL OPER DEDUCTIONS 1979	420.38	400.01	405.12	520.96	531.47
89	NET INCOME OR MARGIN 1978	156.77	142.76	163.55	112.54	211.24
90	NET INCOME OR MARGIN 1979	142.75	231.74	166.79	152.88	210.37
91	NET WORTH PCT OF TOTAL ASSETS	21.8	56.9	24.8	17.0	16.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA-519 Project Telephone Company Sobey	MONTANA-522 InterBel Telephone Cooperative, Inc. Eureka	MONTANA-525 Lincoln Telephone Company Lincoln	NEBRASKA-520 Rodeo Telephone Incorporated Burwell	NEBRASKA-524 Northeast Nebraska Telephone Company Jackson
1	REA LOANS APPROVED	2,390,000	1,406,000	1,119,000	6,922,000	6,635,000
2	RTR LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	244	236	185	1,173	1,49R
5	NUMRER OF SUBSCRIBERS LOAN EST	1,176	615	650	2,880	3,703
6	REA FUNDS ADVANCED	1,734,000	1,350,229	860,640	5,111,352	5,304,000
7	REA INTEREST DUE & PAIO	303,938	189,375	1,337	810,719	893,685
8	REA PRINCIPAL DUE & PAIO	196,182	198,248	1,180	991,291	1,226,306
9	REA ADVANCE PAYMENTS	2,609	9,423			274,980
10	RTR FUNDS ADVANCED					
11	RTR INTEREST DUE & PAIO					
12	RTR PRINCIPAL DUE & PAIO					
13	ASSFTS & OTHER DERITS 12 31 79					
14	TFL PLANT IN SERVICE	1,933,137	1,404,286	481,903	4,709,226	5,801,122
15	TFL PLANT UNDER CONST	1,798	24,461	762,169	132,668	265,885
16	TFL PLANT ADJUSTMENT				21,070	
17	TOTAL TELEPHONE PLANT	1,934,935	1,428,747	1,286,572	4,862,964	6,067,007
18	DEPRECIATION RESERVE	312,277	287,738	219,414	856,645	1,693,690
19	AMORTIZATION RESERVE				132,244	
20	TEL PLANT LESS RESERVES	1,622,658	1,141,009	1,067,158	3,874,075	4,373,317
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	4,047	2,113		155,534	525,068
23	CURRENT ASSETS	226,231	176,215	134,681	193,631	267,285
24	OTHER ASSETS	93,884	72,846	3,693	600,879	305,931
25	TOTAL ASSETS & OTHER DERITS	1,946,820	1,392,183	1,205,532	4,824,119	5,471,601
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,950	8,430	2,450	35,410	52,657
28	RET FARNR OR MARG & CAP CR	323,350	181,444	232,203	557,342	1,515,878
29	TOTAL NET WORTH	331,300	189,874	234,653	592,752	1,568,535
30	LONG TERM DEBT	1,541,289	1,142,557	859,459	4,135,309	3,818,588
31	CURRENT & ACCRUED LIAB	69,244	59,752	72,105	96,058	84,478
32	DEF CREDITS & OPERATING RES	4,987	39,315			
33	TOTAL LIAB & OTHER CREDITS	1,946,820	1,392,183	1,205,532	4,824,119	5,471,601
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	441,411	327,103	145,717	677,587	936,320
36	LOCAL SERVICE REVENUES	112,520	78,078	33,822	324,392	288,228
37	TOLL SERVICE REVENUES	319,984	241,896	107,390	345,358	645,257
38	MISC OPERATING REVENUES	9,463	8,444	4,942	8,257	9,586
39	UNCOLL OPERATING REV DEBIT	556	1,315	437	420	6,751
40	TOTAL OPERATING DEDUCTIONS	322,681	254,294	115,934	568,672	724,599
41	MAINTENANCE EXPENSES	49,843	88,343	19,325	133,052	174,928
42	TRAFFIC EXPENSES	4,084	1,826	1,334	4,846	13,246
43	COMMERCIAL EXPENSES	8,725	23,484	8,706	15,366	20,129
44	GENERAL OFFICE SAL & EXP	83,559	38,830	30,268	76,929	75,969
45	OTHER OPERATING EXPENSES	30,856	30,021	25,582	73,138	84,208
46	DEPRECIATION EXPENSES	74,608	62,662	22,244	165,254	249,316
47	AMORTIZATION EXPENSES	27,833	6,128		29,620	35,117
48	TAXES	43,173	3,000	8,475	70,467	71,686
49	NFT OPER INCOME OR MARGIN	118,730	72,809	29,783	108,915	211,721
50	OTHER INCOME & DEDUCT NET	10,907	4,626	530	9,694	35,246
51	AVAILABLE FOR FIXED CHARGES	129,637	77,435	30,313	118,609	246,967
52	INTEREST ON LONG TERM DEBT	62,804	22,689	8,956	83,928	76,279
53	INT CHARGED TO CONSTR CR					1,379
54	OTHER FIXED CHARGES					136
55	TOTAL FIXED CHARGES	62,804	22,689	8,956	83,928	75,036
56	NET INCOME OR MARGIN	66,833	54,746	21,357	34,681	171,931
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	2	6	11
59	TOTAL TELEPHONES IN SERVICE	1,514	831	699	3,460	4,843
60	BUSINESS SUBSCRIBERS	103	70	93	311	325
61	1 PARTY	88	61	51	234	270
62	2 PARTY			R		3
63	445 PARTY			12		2
64	8 PARTY					2
65	PAY STATIONS	10	7	17	31	27
66	OTHER SUBSCRIBERS	5	2	5	24	21
67	RADIOTELEPHONES				22	
68	RESIDENCE SUBSCRIBERS	871	480	408	2,116	3,132
69	1 PARTY	871	480	160	2,114	2,787
70	2 PARTY			85		6
71	445 PARTY			163		195
72	8 PARTY					144
73	RADIOTELEPHONES				2	
74	BUSINESS EXTENSIONS	118	75	83	356	209
75	RESIDENTIAL EXTENSIONS	427	200	118	691	1,198
76	OFFICIAL TELEPHONES		8	2	10	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	981	562	509	2,482	3,487
79	ROUTE MILES OF LINE	267	274	79	1,091	1,770
80	SUBSCRIBERS PER ROUTE MILE	3.65	2.01	6.34	2.22	1.95
81	TOTAL SUBSCRIBERS 12 31 78	958	509	A	2,388	3,412
82	TOTAL SUBSCRIBERS 12 31 79	974	550	501	2,427	3,457
83	NUMRER OF EMPLOYEES 12 31 79	5		5	13	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPEP REVENUES 1978	433.53	491.40	A	262.33	253.95
86	TOTAL OPEP REVENUES 1979	456.95	617.76	290.85	281.62	272.62
87	TOTAL OPEP DEDUCTIONS 1978	325.92	396.15	A	226.99	201.70
88	TOTAL OPEP DEDUCTIONS 1979	334.04	480.25	231.41	236.36	210.98
89	NET INCOME OR MARGIN 1978	39.31	55.00	A	2.44	38.63
90	NET INCOME OR MARGIN 1979	69.19	103.39	42.63	14.41	50.06
91	NET WORTH PCT OF TOTAL ASSETS	17.0	13.6	19.5	12.3	28.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-525 Three River Telephone Company Lynch	NEBRASKA-526 The Glenwood Tel. Membership Corp. Blue Hill	NEBRASKA-527 Diller Telephone Company Diller	NEBRASKA-529 Hartington Telephone Company Hartington	NEBRASKA-532 Clarks Telephone Company Clarks
1	RE4 LOANS APPROVED	4,986,000	5,846,000	2,616,000	565,000	1,766,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	863	902	313	211	327
5	NUMBER OF SUBSCRIBERS LOAN EST	1,424	2,491	981	1,007	1,124
6	RE4 FUNDS ADVANCEO	3,072,000	4,459,953	1,198,267	565,000	1,589,000
7	REA INTEREST OUE & PAIO	374,054	522,801	178,411	124,018	238,977
8	REA PRINCIPAL OUE & PAIO	491,668	685,312	262,647	178,370	280,534
9	REA ADVANCE PAYMENTS	5,031	125,215	5,684	7,564	12,522
10	RT8 FUNDS ADVANCEO					
11	RT8 INTEREST OUE & PAIO					
12	RT8 PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER OERITS 12 31 79					
14	TEL PLANT IN SERVICE	1,915,379	4,766,680	1,031,804	1,317,361	1,798,672
15	TEL PLANT UNDER CONST	1,158,474	9,712	353,083	22,067	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,073,853	4,776,392	1,384,891	1,339,428	1,798,672
18	DEPRECIATION RESERVE	615,408	600,700	386,479	453,926	455,575
19	AMORTIZATION RESERVE	1,658				82,540
20	TEL PLANT LESS RESERVES	2,456,787	4,175,692	998,412	885,502	1,260,557
21	INVEST IN OTHER COMPANIES					
22	OTHR INVESTMENTS & FUNDS	220	10,267	74,764	116,325	53,399
23	CURRENT ASSETS	525,578	502,126	223,932	51,560	222,574
24	OTHER ASSETS	15,628	203,954	44,111	5,829	138,343
25	TOTAL ASSETS & OTHER OERITS	2,998,213	4,892,039	1,341,219	1,059,216	1,674,873
26	LIABILITIES & OTHER CROITS					
27	CAP STOCK MEMB & CAP CERT	11,590		19,000	18,950	14,000
28	RET EARNRS OR MARO & CAP CR	380,368	952,258	338,113	562,480	301,294
29	TOTAL NET WORTH	391,958	952,258	357,113	581,430	315,294
30	LONG TERM DEBT	2,584,062	3,649,425	937,837	384,193	1,295,943
31	CURRENT & ACCRUED LIA8	22,193	290,356	19,154	29,739	26,643
32	DEF CROITS & OPERATING RES			27,115	63,854	36,993
33	TOTAL LIA8 & OTHER CROITS	2,998,213	4,892,039	1,341,219	1,059,216	1,674,873
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	332,102	658,727	234,305	369,790	364,241
36	LOCAL SERVICE REVENUES	106,912	238,139	68,559	145,504	124,136
37	TOLL SERVICE REVENUES	221,433	398,449	160,114	210,830	232,303
38	MISC OPERATING REVENUES	4,957	23,543	6,532	13,683	8,360
39	UNCOLL OPERATING REV DEBIT	1,200	1,404	900	227	558
40	TOTAL OPERATING DEDUCTIONS	264,577	561,985	191,231	274,111	293,403
41	MAINTENANCE EXPENSES	88,911	142,321	39,333	77,257	57,863
42	TRAFFIC EXPENSES	4,213	4,189	1,729	2,151	2,151
43	COMMERCIAL EXPENSES	12,744	38,424	7,114	4,204	14,979
44	GENERAL OFFICE SAL & EXP	24,394	72,801	37,766	48,353	61,342
45	OTHER OPERATING EXPENSES	42,233	61,016	20,424	25,273	18,992
46	DEPRECIATION EXPENSES	66,488	178,148	54,059	61,739	95,675
47	AMORTIZATION EXPENSES	959	15,653	5,067		10,200
48	TAXES	24,635	49,433	25,739	57,285	32,201
49	NET OPER INCOME OR MARGIN	67,525	96,742	43,074	95,679	70,838
50	OTHER INCOME & DEBIT NET	8,695	11,645	5,375	13,962	17,958
51	AVAILABLE FOR FIXED CHARGES	76,220	108,387	48,449	109,641	88,796
52	INTEREST ON LONG TERM DEBT	43,504	57,685	12,367	7,781	25,990
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	29	106			
55	TOTAL FIXED CHARGES	43,533	57,791	12,367	7,781	25,990
56	NET INCOME OR MARGIN	32,687	50,596	36,082	101,860	62,806
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	8	4	1	3
59	TOTAL TELEPHONES IN SERVICE	1,636	3,395	1,279	1,953	1,399
60	BUSINESS SUBSCRIBERS	132	241	65	294	127
61	1 PARTY	80	196	50	238	103
62	2 PARTY	30	5	7		
63	4LS PARTY					
64	8 PARTY	6	2			
65	PAY STATIONS	9	13	7	8	4
66	OTHER SUBSCRIBERS	7	22	1	26	6
67	RADIOTELEPHONES		3		22	14
68	RESIDENCE SUBSCRIBERS	1,088	2,023	827	1,027	857
69	1 PARTY	423	1,869	306	1,027	844
70	2 PARTY	53		17		
71	4LS PARTY	130	30	469		13
72	8 PARTY	482	124	35		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	86	273	43	230	87
75	RESIDENTIAL EXTENSIONS	317	839	338	425	311
76	OFFICIAL TELEPHONES	20	41	7	3	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,246	2,330	900	1,364	1,020
79	ROUTE MILES OF LINE	837	917	312	246	485
80	SUBSCRIBERS PER ROUTE MILE	1.46	2.47	2.86	5.37	2.03
81	TOTAL SUBSCRIBERS 12 31 78	1,207	2,248	876	1,266	982
82	TOTAL SUBSCRIBERS 12 31 79	1,220	2,264	892	1,321	984
83	NUMBER OF EMPLOYEES 12 31 79	7	12	5	7	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	253.20	254.70	246.81	260.64	302.65
86	TOTAL OPER REVENUES 1979	273.67	291.99	265.05	285.88	370.54
87	TOTAL OPER DEDUCTIONS 1978	200.22	234.64	206.53	206.72	281.38
88	TOTAL OPER DEDUCTIONS 1979	218.03	249.11	216.32	211.91	298.48
89	NET INCOME OR MARGIN 1978	30.93	1.44CR	33.94	55.94	4.13
90	NET INCOME OR MARGIN 1979	26.94	22.43	40.82	78.75	63.89
91	NET WORTH PCT OF TOTAL ASSETS	13.1	19.5	26.6	54.9	16.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	NEBRASKA-534 Arapahoe Telephone Company Arapahoe	NEBRASKA-536 Pierce Telephone Company, Inc. Pierce	NEBRASKA-538 Northeastern Telephone Company Blair	NEBRASKA-541 Cambridge Telephone Company Cambridge	NEBRASKA-543 The Hemingford Coop. Telephone Company Hemingford
1	REA LOANS APPROVED	2,216,491	1,574,000	2,513,000	461,496	1,614,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	388	480	1,786	378	436
5	NUMBER OF SUBSCRIBERS LOAN EST	1,254	1,557	3,242	959	1,016
6	REA FUNDS ADVANCED	354,491	1,568,025	2,428,621	461,496	1,500,552
7	REA INTEREST DUE & PAID	103,796	241,432	567,608	120,815	150,165
8	REA PRINCIPAL DUE & PAID	169,015	281,869	697,852	171,436	164,592
9	REA ADVANCE PAYMENTS	47,389			51,020	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	Tel Plant in Service	792,039	2,225,496	4,755,432	820,264	1,780,984
15	Tel Plant Under Const	1,941,251		35,672		
16	Tel Plant Adjustment			48,767		
17	TOTAL TELEPHONE PLANT	2,733,290	2,228,254	4,839,871	820,264	1,780,984
18	DEPRECIATION RESERVE	408,035	644,213	2,105,007	341,568	296,897
19	AMORTIZATION RESERVE			50,195		
20	Tel Plant Less Reserves	2,325,255	1,584,041	2,684,669	478,696	1,484,087
21	Invest in Other Companies					
22	Other Investments & Funds	232,426	7,225	14,993	143,812	28
23	Current Assets	95,077	500,228	629,582	54,810	82,972
24	Other Assets	24,767	9,925	14,634	640	1,793
25	TOTAL ASSETS & OTHER DEBITS	2,677,525	2,101,419	3,343,878	677,958	1,568,880
26	LIABILITIES & OTHER CREDITS					
27	Cap Stock Mem & Cap Cert	18,900	17,400	158,450	28,350	8,850
28	Ret Earnings or Marg & Cap Cr	606,042	578,817	1,389,927	403,689	221,240
29	TOTAL NET WORTH	624,942	596,217	1,548,377	432,039	230,090
30	Long Term Debt	138,086	1,286,156	1,713,725	239,040	1,327,789
31	Current & Accrued Liab	1,913,463	58,737	36,620	6,879	11,001
32	Off Credits & Operating Res	1,034	160,309	45,156		
33	TOTAL LIAB & OTHER CREDITS	2,677,525	2,101,419	3,343,878	677,958	1,568,880
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	253,513	463,184	1,097,099	236,548	224,168
36	Local Service Revenues	77,783	173,684	349,801	95,068	102,678
37	Toll Service Revenues	170,190	284,114	708,190	142,440	114,930
38	Misc Operating Revenues	6,644	5,827	42,990	328	6,804
39	Uncoll Operating Rev Debt	1,104	441	3,882	1,288	244
40	TOTAL OPERATING DEDUCTIONS	202,976	394,921	976,236	175,061	181,711
41	Maintenance Expenses	33,043	115,457	265,766	51,251	41,761
42	TRAFFIC EXPENSES	3,703	5,615	9,716		3,091
43	Commercial Expenses	1,478	12,680	39,479		908
44	General Office Sal & Exp	48,948	72,390	135,335	49,484	35,314
45	Other Operating Expenses	17,073	43,474	13,396		17,356
46	DEPRECIATION EXPENSES	66,112	91,746	337,010	35,675	70,805
47	AMORTIZATION EXPENSES		3,779	5,543		
48	Taxes	32,579	49,780	169,991	38,651	12,476
49	NET OPER INCOME OR MARGIN	50,537	68,263	120,863	61,487	42,457
50	Other Income & Deduct Net	9,818	34,098	32,861	11,026	2,806
51	AVAILABLE FOR FIXED CHARGES	60,355	102,361	153,724	72,513	45,263
52	INTEREST ON LONG TERM DEBT	2,906	26,206	35,109	4,957	25,751
53	INT CHARGED TO CONSTR CR					
54	Other Fixed Charges		68	180		
55	TOTAL FIXED CHARGES	2,906	26,274	35,289	4,957	25,751
56	NET INCOME OR MARGIN	57,449	76,087	118,435	67,556	19,512
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	2	9	2	1
59	TOTAL TELEPHONES IN SERVICE	1,548	2,198	5,436	1,896	1,358
60	BUSINESS SUBSCRIBERS	142	210	503	186	78
61	1 PARTY	106	176	379	154	63
62	2 PARTY	16		4		
63	4&5 PARTY			28	10	
64	8 PARTY					
65	PAY STATIONS	7	19	28	8	7
66	Other Subscribers	13	15	47	14	8
67	RADIOTELEPHONES			17		
68	RESIDENCE SUBSCRIBERS	943	1,345	3,156	1,036	749
69	1 PARTY	472	1,345	1,628	512	749
70	2 PARTY	199		351	217	
71	4&5 PARTY			1,177	307	
72	8 PARTY	272				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	115	148	500	185	84
75	RESIDENTIAL EXTENSIONS	352	457	1,286	491	451
76	OFFICIAL TELEPHONES	9	53	36	12	4
77	SERVICE STATIONS SWITCHERS			2		
78	TOTAL MAIN STATIONS	1,106	1,639	3,754	1,249	847
79	ROUTE MILES OF LINE	379	672	1,916	347	477
80	SUBSCRIBERS PER ROUTE MILE	2.86	2.31	1.91	3.52	1.73
81	TOTAL SUBSCRIBERS 12 31 78	1,064	1,509	3,622	1,169	808
82	TOTAL SUBSCRIBERS 12 31 79	1,085	1,555	3,661	1,222	827
83	NUMBER OF EMPLOYEES 12 31 79	8	8	15	5	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	219.21	341.10	270.99	184.64	244.08
86	TOTAL OPER REVENUES 1979	235.94	302.34	301.28	197.87	274.21
87	TOTAL OPER DEDUCTIONS 1978	175.04	274.61	217.57	139.38	177.13
88	TOTAL OPER DEDUCTIONS 1979	188.90	257.78	268.09	146.43	222.28
89	NET INCOME OR MARGIN 1978	49.03	58.76	49.52	47.74	43.34
90	NET INCOME OR MARGIN 1979	53.47	49.67	32.52	56.51	23.87
91	NET WORTH PCT OF TOTAL ASSETS	23.3	28.4	46.3	63.7	14.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA - 544 Plainview Telephone Co., Inc. Plainview	NEBRASKA - 547 Rock County Telephone Company Blair	NEBRASKA - 548 K & M Telephone Company, Inc. Chambers	NEBRASKA - 551 Hershey Cooperative Telephone Company Hershey	NEBRASKA - 552 Northern Telephone Company Blair
1	REA LOANS APPROVED	422,852	2,060,110	1,047,000	580,000	1,294,000
2	RTR LOANS APPROVED				376,950	777,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	263	478	375	162	424
5	NUMBER OF SUBSCRIBERS LOAN EST	1,095	1,098	692	866	1,405
6	REA FUNDS ADVANCED	422,852	589,110	1,062,000	580,000	1,294,000
7	REA INTEREST DUE & PAID	116,983	138,563	129,097	93,394	213,116
8	RFA PRINCIPAL DUE & PAID	149,804	166,048	114,967	96,647	217,299
9	REA ADVANCE PAYMENTS		10,311			
10	RTR FUNDS ADVANCED				245,817	555,137
11	RTR INTEREST DUE & PAID				71,690	269,989
12	RTR PRINCIPAL DUE & PAID				3,197	23,110
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	629,397	1,263,022	1,296,458	1,205,210	2,653,201
15	TFL PLANT UNDER CONST		11,084	4,382	68,036	78,995
16	TFL PLANT ADJUSTMENT		4,974			
17	TOTAL TELEPHONE PLANT	629,397	1,279,080	1,300,840	1,273,246	2,732,196
18	DEPRECIATION RESERVE	349,483	513,469	332,610	258,662	886,147
19	AMORTIZATION RESERVE		5,808		121	8,333
20	TFL PLANT LESS RESERVES	279,914	759,803	968,230	1,014,463	1,837,716
21	INVEST IN OTHER COMPANIES		7,000	6,900		
22	OTHER INVESTMENTS & FUNDS	578,613	24,515	56,155	17,975	39,514
23	CURRENT ASSETS	197,996	109,534	131,532	46,287	438,090
24	OTHER ASSETS	2,161	2,294	1,057	4,044	11,859
25	TOTAL ASSETS & OTHER DEBITS	1,058,684	903,146	1,163,874	1,082,769	2,327,183
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,000	150,200	36,500	34,100	40,000
28	RET EARN5 DR MARG & CAP CR	674,718	320,710	143,058	305,972	635,273
29	TOTAL NET WORTH	774,718	470,910	179,558	340,072	675,273
30	LONG TERM DEBT	273,049	412,750	980,238	725,972	1,600,434
31	CURRENT & ACCRUED LIAB	10,917	12,862	4,078	16,725	30,242
32	DEF CREDITS & OPERATING RES		6,624			21,230
33	TOTAL LIAB & OTHER CREDITS	1,058,684	903,146	1,163,874	1,082,769	2,327,183
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	246,969	403,484	194,279	253,284	695,105
36	LOCAL SERVICE REVENUES	86,822	203,629	81,770	55,479	192,366
37	TOLL SERVICE REVENUES	150,472	193,885	83,076	196,650	494,012
38	MISC OPERATING REVENUES	9,748	7,607	30,847	1,808	8,599
39	UNCOLL OPERATING REV DEBIT	73	1,632	1,414	653	128CR
40	TOTAL OPERATING DEDUCTIONS	198,620	334,617	157,696	173,243	597,393
41	MAINTENANCE EXPENSES	27,295	91,490	20,804	43,807	129,670
42	TRAFFIC EXPENSES	4,567	1,768	382	2,130	3,720
43	COMMERCIAL EXPENSES	1,561	17,978	28,847	10,088	17,755
44	GENERAL OFFICE SAL & EXP	76,151	76,172	36,699	25,764	88,442
45	OTHER OPERATING EXPENSES	7,690	27,091	4,282	19,472	28,632
46	DEPRECIATION EXPENSES	24,292	64,585	55,460	54,175	213,200
47	AMORTIZATION EXPENSES		1,257		2,373	6,829
48	TAXES	57,064	54,276	11,222	15,434	109,145
49	NET OPER INCOME OR MARGIN	48,349	68,867	36,583	80,041	97,712
50	OTHER INCOME & DEDUCT NET	51,380	265	8,518	10,448	25,433
51	AVAILABLE FOR FIXED CHARGES	99,729	69,132	45,101	90,489	123,145
52	INTEREST ON LONG TERM DEBT	5,638	8,456	18,660	29,309	59,158
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		40	2,926		105
55	TOTAL FIXED CHARGES	5,638	8,496	21,586	29,309	59,263
56	NET INCOME OR MARGIN	94,091	60,636	23,515	61,180	63,882
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	2	1	3
59	TOTAL TELEPHONES IN SERVICE	1,804	1,720	932	1,030	2,028
60	BUSINESS SUBSCRIBERS	189	200	55	53	187
61	1 PARTY	145	147	51	45	155
62	2 PARTY	8				
63	4&5 PARTY	13				
64	8 PARTY					
65	RAY STATIONS	14	9		5	14
66	OTHER SUBSCRIBERS	9	15	4	3	18
67	RADIOTELEPHONES		29			
68	RESIDENCE SUBSCRIBERS	968	810	596	562	1,211
69	1 PARTY	592	426	596	562	1,211
70	2 PARTY	42	73			
71	4&5 PARTY	334	311			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	195	343	47	26	225
75	RESIDENTIAL EXTENSIONS	461	372	229	382	403
76	OFFICIAL TELEPHONES		10	9	10	20
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,175	1,048	666	630	1,444
79	ROUTE MILES OF LINE	274	454	436	190	383
80	SUBSCRIBERS PER ROUTE MILE	4,22	2,22	1,49	3,24	3,65
81	TOTAL SUBSCRIBERS 12 31 78	1,144	992	625	610	1,378
82	TOTAL SUBSCRIBERS 12 31 79	1,157	1,010	651	615	1,398
83	NUMBER OF EMPLOYEES 12 31 79	10	6	5	6	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	190,71	369,41	263,20	347,79	466,43
86	TOTAL OPER REVENUES 1979	214,66	403,08	304,51	413,52	500,80
87	TOTAL OPER DEDUCTIONS 1978	167,49	312,30	215,40	259,57	353,44
88	TOTAL OPER DEDUCTIONS 1979	172,64	334,28	247,17	282,85	430,40
89	NET INCOME OR MARGIN 1978	60,82	50,23	23,87	47,59	81,22
90	NET INCOME OR MARGIN 1979	81,78	60,58	36,86	99,89	46,02
91	NET WORTH RCT OF TOTAL ASSETS	73.2	52.1	15.4	31.4	29.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA -554 Central Nebraska Telephone Company Blair	NEBRASKA -555 Henderson Coop. Telephone Company Henderson	NEBRASKA -557 Blair Telephone Company Blair	NEBRASKA -558 Craig Telephone Company Craig	NEBRASKA -559 Continental Tel. Co. of Nebraska Deshler
1	REA LOANS APPROVED	3,050,000	569,692	20,000	372,246	3,208,677
2	RT8 LOANS APPROVED	1,564,500		4,998,000		6,423,900
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,282	160	412	130	2,108
5	NUMBER OF SUBSCRIBERS LOAN EST	4,288	742	5,834	336	5,645
6	RFA FUNDS ADVANCED	3,050,000	569,692	20,000	372,246	2,802,386
7	REA INTEREST DUE & PAID	362,934	90,422	2,328	59,592	442,596
8	REA PRINCIPAL DUE & PAID	362,555	90,954	1,500	55,375	682,623
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	298,222		2,706,603		1,673,000
11	RT8 INTEREST DUE & PAID	74,966		686,905		25,026
12	RT8 PRINCIPAL DUE & PAID	1,803		43,326		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	6,075,068	988,959	5,873,401	420,194	14,230,058
15	TEL PLANT UNDER CONST	39,587		179,708		1,064,763
16	TEL PLANT ADJUSTMENT					166,730
17	TOTAL TELEPHONE PLANT	6,114,655	988,959	6,053,109	420,194	15,461,551
18	DEPRECIATION RESERVE	1,790,957	263,167	1,736,182	129,216	2,971,647
19	AMORTIZATION RESERVE	358		6,257		143,564
20	TEL PLANT LESS RESERVES	4,323,340	725,792	4,310,660	290,978	12,346,340
21	INVEST IN OTHER COMPANIES			30,000		
22	OTHER INVESTMENTS & FUNDS	51,948		151,190		328,639
23	CURRENT ASSETS	1,104,721	493,258	236,462	232,197	631,233
24	OTHER ASSETS	89,172	26,798	75,871	8,649	128,233
25	TOTAL ASSETS & OTHER DEBITS	5,569,181	1,245,848	4,804,183	531,824	13,434,445
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	152,000	14,860	61,900	6,293	982,455
28	RET EARNINGS OR MARG & CAP CR	2,319,986	727,412	1,043,666	198,469	3,406,932
29	TOTAL NET WORTH	2,471,986	742,272	1,105,566	204,762	4,389,387
30	LONG TERM DEBT	2,965,006	478,739	3,466,859	316,870	5,866,013
31	CURRENT & ACCRUED LIAB	74,833	24,837	152,444	8,460	1,092,704
32	DEF CREDITS & OPERATING RES	57,356		79,314	1,732	2,086,341
33	TOTAL LIAB & OTHER CREDITS	5,569,181	1,245,848	4,804,183	531,824	13,434,445
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,695,005	283,324	2,140,927	89,579	4,242,977
36	LOCAL SERVICE REVENUES	494,211	123,625	908,264	29,830	1,372,478
37	TOLL SERVICE REVENUES	1,154,749	159,904	1,187,378	59,394	2,801,612
38	MISC OPERATING REVENUES	46,293		49,912	831	74,095
39	UNCOLL OPERATING REV DEBIT	248	205	4,627	476	5,208
40	TOTAL OPERATING DEDUCTIONS	1,419,047	159,440	1,758,299	64,152	3,206,235
41	MAINTENANCE EXPENSES	250,867	58,536	419,506	6,110	892,952
42	TRAFFIC EXPENSES	11,043		131,484		96,252
43	COMMERCIAL EXPENSES	59,529		93,396		178,342
44	GENERAL OFFICE SAL & EXP	151,127	34,140	347,771	17,588	267,194
45	OTHER OPERATING EXPENSES	71,322	11,365	183,805	3,737	181,980
46	DEPRECIATION EXPENSES	447,292	42,172	341,994	16,395	736,755
47	AMORTIZATION EXPENSES	18,889		11,889	5,189	23,127
48	TAXES	408,978	13,227	228,454	15,133	829,633
49	NET OPER INCOME OR MARGIN	275,958	123,884	382,628	25,427	1,036,742
50	OTHER INCOME & DEBIT NET	51,244	28,088	825,CR	13,893	1,590
51	AVAILABLE FOR FIXED CHARGES	327,202	151,972	381,803	39,320	1,038,332
52	INTEREST ON LONG TERM DEBT	76,575	9,748	236,787	6,449	242,476
53	INT CHARGED TO CONSTR CR					43
54	OTHER FIXED CHARGES	671		7,048		67,562
55	TOTAL FIXED CHARGES	77,246	9,748	243,835	6,449	309,995
56	NET INCOME OR MARGIN	249,956	142,224	137,968	32,871	728,337
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	1	3	1	29
59	TOTAL TELEPHONES IN SERVICE	7,074	1,571	7,666	426	15,586
60	BUSINESS SUBSCRIBERS	648	190	674	19	1,384
61	1 PARTY	526	160	508	15	1,121
62	2 PARTY					20
63	4&5 PARTY					17
64	8 PARTY					39
65	PAY STATIONS	33	11	45	4	97
66	OTHER SUBSCRIBERS	89	5	67		90
67	RADIOTELEPHONES		14	54		
68	RESIDENCE SUBSCRIBERS	3,392	652	3,576	302	9,249
69	1 PARTY	3,392	652	3,576	302	6,177
70	2 PARTY					327
71	4&5 PARTY					1,662
72	8 PARTY					1,083
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,194	311	1,325	2	1,539
75	RESIDENTIAL EXTENSIONS	1,895	423	2,069	103	3,341
76	OFFICIAL TELEPHONES	34		89		
77	SERVICE STATIONS SWITCHERS					163
78	TOTAL MAIN STATIONS	4,228	867	4,470	321	10,930
79	ROUTE MILES OF LINE	1,317	170	372	133	2,907
80	SUBSCRIBERS PER ROUTE MILE	3.07	4.95	11.42	2.41	3.71
81	TOTAL SUBSCRIBERS 12 31 78	3,961	844	4,160	326	10,705
82	TOTAL SUBSCRIBERS 12 31 79	4,040	842	4,250	321	10,796
83	NUMBER OF EMPLOYEES 12 31 79	15	4	66	6	50
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	370.16	322.00	420.81	245.49	345.86
86	TOTAL OPER REVENUES 1979	423.70	336.09	509.14	276.91	394.68
87	TOTAL OPER DEDUCTIONS 1978	279.54	168.04	331.44	187.39	262.78
88	TOTAL OPER DEDUCTIONS 1979	354.72	189.13	418.14	198.31	298.24
89	NET INCOME OR MARGIN 1978	74.07	143.48	28.97	70.04	61.28
90	NET INCOME OR MARGIN 1979	62.48	168.71	32.81	101.61	67.75
91	NET WORTH PCT OF TOTAL ASSETS	44.4	59.6	23.0	38.5	32.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	NEBRASKA - 560 Chris's Telephone Company Paston	NEBRASKA - 561 The Curtis Telephone Co., Inc. Curtis	NEBRASKA - 562 Union Telephone Company Blair	NEBRASKA - 563 Dalton Telephone Co., Inc. Dalton	NEBRASKA - 565 Benkelman Telephone Co., Inc. Benkelman
1	RE4 LOANS APPROVED	1,711,000	2,077,000	1,056,000	955,000	2,313,000
2	RTB LOANS APPROVED	420,000		2,229,150		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	780	363	886	417	431
5	NUMBER OF SUBSCRIBERS LOAN EST	1,359	929	3,627	852	1,174
6	REA FUNDS ADVANCED	1,711,000	1,774,548	801,000	925,111	1,684,000
7	REA INTEREST DUE & PAID	206,695	124,129	16,308	104,159	49,674
8	REA PRINCIPAL DUE & PAID	195,448	91,876		91,092	
9	RFA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	420,000		2,229,150		
11	RTB INTEREST DUE & PAID	53,080		521,809		
12	RTB PRINCIPAL DUE & PAID	11,836		42,524		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,570,369	1,955,346	4,850,978	1,066,573	2,373,723
15	TEL PLANT UNDER CONST		15,878	6,704		114,464
16	TEL PLANT ADJUSTMENT	265,626			236,082	
17	TOTAL TELEPHONE PLANT	2,834,069	1,971,224	4,857,682	1,302,655	2,494,262
18	DEPRECIATION RESERVE	739,452	275,427	996,901	310,307	444,395
19	AMORTIZATION RESERVE	44,654	39,084	1,283		
20	TEL PLANT LESS RESERVES	2,069,963	1,656,713	3,859,498	992,348	2,049,867
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	20,256	361,135	116,187	277	
23	CURRENT ASSETS	612,210	84,783	500,287	87,269	117,652
24	OTHER ASSETS	86,319	149,052	104,007		166,449
25	TOTAL ASSETS & OTHER DEBITS	2,788,748	2,251,683	4,579,979	1,080,168	2,333,968
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	80,800	57,950	40,000	15,000	95,000
28	RET EARNINGS OR MARG & CAP CR	509,975	447,271	1,136,762	197,081	240,420
29	TOTAL NET WORTH	590,775	505,221	1,176,762	212,081	335,420
30	LONG TERM DEBT	1,923,715	1,682,671	3,244,530	834,020	1,684,000
31	CURRENT & ACCRUED LIAB	97,905	4,657	119,527	34,067	257,462
32	OFF CREDITS & OPERATING RES	176,353	59,134	39,160		57,086
33	TOTAL LIAB & OTHER CREDITS	2,788,748	2,251,683	4,579,979	1,080,168	2,333,968
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	630,247	473,924	1,072,452	246,909	580,170
36	LOCAL SERVICE REVENUES	177,154	134,532	465,975	70,304	114,651
37	TOLL SERVICE REVENUES	448,284	333,552	585,887	168,824	460,280
38	MISC OPERATING REVENUES	4,813	5,846	21,411	9,454	5,933
39	UNCOLL OPERATING REV DEBIT	4	6	821	1,673	694
40	TOTAL OPERATING DEDUCTIONS	519,834	310,118	853,571	211,691	501,987
41	MAINTENANCE EXPENSES	64,803	63,388	189,895	75,748	77,940
42	TRAFFIC EXPENSES	4,725	2,286	8,774	2,887	3,638
43	COMMERCIAL EXPENSES	31,703	15,684	34,254	24,301	24,782
44	GENERAL OFFICE SAL & EXP	74,551	27,885	114,330	9,600	101,852
45	OTHER OPERATING EXPENSES	52,346	55,144	55,447	25,910	176,297
46	DEPRECIATION EXPENSES	132,000	85,106	328,855	52,867	81,246
47	AMORTIZATION EXPENSES	29,926	15,845	12,544		
48	TAXES	129,740	44,780	109,472	20,378	36,232
49	NET OPER INCOME OR MARGIN	110,413	163,806	218,881	35,218	78,183
50	OTHER INCOME & DEDUCT NET	27,709	23,471	9,414	3	2,781
51	AVAILABLE FOR FIXED CHARGES	138,122	187,277	228,295	35,221	80,964
52	INTEREST ON LONG TERM DEBT	45,459	34,152	184,565	17,203	32,868
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	567		453		2,564
55	TOTAL FIXED CHARGES	46,016	34,152	185,018	17,203	35,432
56	NET INCOME OR MARGIN	92,106	153,125	43,277	18,018	45,532
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	1	6	3	1
59	TOTAL TELEPHONES IN SERVICE	1,959	1,319	4,850	1,353	1,647
60	BUSINESS SUBSCRIBERS	163	123	433	86	161
61	1 PARTY	139	100	377	64	132
62	2 PARTY					
63	4&5 PARTY			9	6	
64	8 PARTY					
65	PAY STATIONS	10	5	17	9	7
66	OTHER SUBSCRIBERS	14	18	30	7	22
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,208	689	2,920	756	901
69	1 PARTY	1,208	689	2,578	421	791
70	2 PARTY			72		110
71	4&5 PARTY			270	335	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	118	216	494	145	175
75	RESIDENTIAL EXTENSIONS	470	309	1,001	363	409
76	OFFICIAL TELEPHONES	14		32	10	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,403	848	3,416	858	1,112
79	ROUTE MILES OF LINE	807	307	928	385	364
80	SUBSCRIBERS PER ROUTE MILE	1.70	2.64	3.61	2.19	2.92
81	TOTAL SUBSCRIBERS 12 31 78	1,368	798	3,263	837	1,015
82	TOTAL SUBSCRIBERS 12 31 79	1,371	812	3,353	842	1,062
83	NUMBER OF EMPLOYEES 12 31 79	6	5	14	3	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	422,26	457,61	263,99	262,71	345,52
86	TOTAL OPER REVENUES 1979	460,20	588,73	324,20	294,11	558,66
87	TOTAL OPER DEDUCTIONS 1978	338,45	307,38	172,00	195,17	313,12
88	TOTAL OPER DEDUCTIONS 1979	379,58	385,24	258,03	252,16	483,38
89	NET INCOME OR MARGIN 1978	60,26	119,14	39,56	41,98	27,79
90	NET INCOME OR MARGIN 1979	67,26	190,22	13,08	21,46	43,84
91	NET WORTH PCT OF TOTAL ASSETS	21.2	22.4	25.7	19.6	14.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-566 Eastern Neb. Telephone Company Blair	NEBRASKA-567 Hartman Tel. Exchanges, Inc. Danbury	NEBRASKA-570(K) Stanton Telephone Co. Inc. Stanton	NEBRASKA-571(K) Wauneta Telephone Company Wauneta	NEVADA-501 Lincoln County Tel. System, Inc. Pioche
1	REA LDANS APPRVED	2,600,000	1,700,000	2,485,000	2,900,000	3,724,000
2	RT8 LDANS APPROVED					2,060,100
3	REA GUARANTEE COMMITMENTS					690
4	ROUTE MILES OF LINE LOAN EST	699	322	238	314	1,810
5	NUMBER OF SUBSCRIBERS LOAN EST	2,936	641	1,206	930	1,589,888
6	REA FUNDS ADVANCED	1,200,000	1,356,000			296,992
7	REA INTEREST DUE & PAID	21,479	9,518			491,452
8	REA PRINCIPAL DUE & PAID		1,772			62,697
9	REA ADVANCE PAYMENTS					2,060,100
10	RT8 FUNDS ADVANCED					409,209
11	RT8 INTEREST DUE & PAID					32,021
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,328,804	362,404			4,696,263
15	TFL PLANT UNDER CONST	326,266	1,204,503			30,801
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,655,070	1,566,907			4,737,319
18	DEPRECIATION RESERVE	969,495	169,648			1,194,931
19	AMORTIZATION RESERVE	3,573				
20	TFL PLANT LESS RESERVES	2,682,002	1,397,259			3,542,388
21	INVEST IN OTHER COMPANIES	17,000				
22	OTHER INVESTMENTS & FUNDS	700	14,285			112,778
23	CURRENT ASSETS	285,563	142,378			813,785
24	OTHER ASSETS	31,163	1,994			147,690
25	TOTAL ASSETS & OTHER DEBITS	3,016,428	1,555,916			4,616,641
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	135,000	37,000			800,000
28	RFT FARNB DR MARG & CAP CR	1,057,055	159,667			496,723
29	TOTAL NET WORTH	1,192,055	196,667			1,296,723
30	LONG TERM DEBT	1,595,252	1,354,227			3,067,925
31	CURRENT & ACCRUED LIAB	154,632	5,022			198,393
32	DEF CREDITS & OPERATING RES	74,489				53,600
33	TOTAL LIAB & OTHER CREDITS	3,016,428	1,555,916			4,616,641
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	843,776	119,544			1,377,205
36	LOCAL SERVICE REVENUES	272,737	33,868			174,025
37	TOLL SERVICE REVENUES	554,449	84,986			1,179,544
38	MISC OPERATING REVENUES	25,000	1,350			27,744
39	UNCOLL OPERATING REV DEBIT	8,410	660			4,108
40	TOTAL OPERATING DEDUCTIONS	658,960	92,266			1,025,826
41	MAINTENANCE EXPENSES	131,575	18,569			192,077
42	TRAFFIC EXPENSES	4,886	1,607			94,964
43	COMMERCIAL EXPENSES	38,544	20,714			71,103
44	GENERAL OFFICE SAL & EXP	169,295	14,347			164,654
45	OTHER OPERATING EXPENSES	27,498	7,227			118,586
46	DEPRECIATION EXPENSES	124,970	20,135			298,890
47	AMORTIZATION EXPENSES	384				
48	TAXES	161,808	9,667			85,552
49	NET OPER INCOME DR MARGIN	184,816	27,278			351,379
50	OTHER INCOME & DEDUCT NET	78CR	2,299			16,978
51	AVAILABLE FOR FIXED CHARGES	184,738	29,577			368,357
52	INTEREST ON LONG TERM DEBT	44,492	5,280			149,238
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	685				1,916
55	TOTAL FIXED CHARGES	45,177	5,280			151,154
56	NET INCOME DR MARGIN	139,561	24,297			217,203
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	7	3			6
59	TOTAL TELEPHONES IN SERVICE	3,743	575			2,169
60	BUSINESS SUBSCRIBERS	365	49			275
61	1 PARTY	326	37			191
62	2 PARTY					12
63	4&5 PARTY		9			16
64	8 PARTY					
65	PAY STATIONS	18	3			37
66	OTHER SUBSCRIBERS	21				19
67	RAID TELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,002	341			1,025
69	1 PARTY	1,253	148			945
70	2 PARTY	133	2			22
71	4&5 PARTY	311	55			58
72	8 PARTY	305	136			
73	RAID TELEPHONES					
74	BUSINESS EXTENSIONS	589	28			411
75	RESIDENTIAL EXTENSIONS	776	89			477
76	OFFICIAL TELEPHONES	25	10			
77	SERVICE STATIONS SWITCHERS	7	58			
78	TOTAL MAIN STATIONS	2,450	458			1,326
79	ROUTE MILES OF LINE	566	148			529
80	SUBSCRIBERS PER ROUTE MILE	4.19	3.03			2.46
81	TOTAL SUBSCRIBERS 12 31 79	2,367	A			1,193
82	TOTAL SUBSCRIBERS 12 31 79	2,374	448			1,300
83	NUMBER OF EMPLOYEES 12 31 79	15	2			29
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	294.57	A			1,041.50
86	TOTAL OPER REVENUES 1979	355.95	266.84			1,104.86
87	TOTAL OPER DEDUCTIONS 1978	225.71	A			784.70
88	TOTAL OPER DEDUCTIONS 1979	277.98	205.95			822.97
89	NET INCOME DR MARGIN 1978	53.00	A			149.99
90	NET INCOME DR MARGIN 1979	58.87	54.23			174.25
91	NET WORTH PCT OF TOTAL ASSETS	39.5	12.6			28.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEVADA-502 Moapa Valley Telephone Company Overton	NEVADA-503 Rio Virgin Telephone Company Mesquite	NEVADA-504 Nevada Telephone & Telephone Company Tonopah	N. HAMPSHIRE-502 Chester Telephone Company Weare	N. HAMPSHIRE-503 Dunbarton Telephone Company Concord
1	REA LOANS APPROVED	570,000	241,000	700,000	6,250,000	353,000
2	RTB LOANS APPROVED	598,500	292,950	238,350	1,102,500	283,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	157	86	145	419	74
5	NUMBER OF SUBSCRIBERS LOAN EST	1,153	360	930	4,094	706
6	REA FUNDS ADVANCED	570,000	241,000	700,000	3,967,000	263,393
7	REA INTEREST DUE & PAID	121,932	56,351	153,747	473,552	58,796
8	REA PRINCIPAL DUE & PAID	151,220	73,697	193,118	676,107	72,198
9	REA ADVANCE PAYMENTS				1,134	
10	RTB FUNDS ADVANCED	502,500	221,754	195,360	1,102,500	
11	RTB INTEREST DUE & PAID	64,573	28,045	36,806	270,779	
12	RTB PRINCIPAL DUE & PAID	2,551	8,125	388	43,513	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,782,370	743,786	2,302,682	6,751,064	619,037
15	TEL PLANT UNDER CONST	25,186	17,956	34,734	282,424	19,244
16	TEL PLANT ADJUSTMENT			9,862		
17	TOTAL TELEPHONE PLANT	1,813,720	761,742	2,698,889	7,033,488	638,285
18	DEPRECIATION RESERVE	469,435	198,556	932,323	1,848,122	247,333
19	AMORTIZATION RESERVE			9,862		
20	TEL PLANT LESS RESERVES	1,344,285	563,186	1,756,704	5,185,366	390,952
21	INVEST IN OTHER COMPANIES			4,500		
22	OTHER INVESTMENTS & FUNDS	29,701	14,470	21,112	57,513	54,446
23	CURRENT ASSETS	123,488	76,025	455,821	954,478	50,781
24	OTHER ASSETS	1,015	4,390	35,935	24,195	9,419
25	TOTAL ASSETS & OTHER DEBITS	1,498,489	658,071	2,269,572	6,226,052	505,598
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,737	37,200	118,036	11,240	1,450
28	RET EARNINGS OR MARG & CAP CR	538,817	211,925	1,122,208	810,270	259,755
29	TOTAL NET WORTH	544,554	249,125	1,240,244	821,510	261,205
30	LONG TERM DEBT	918,728	379,247	701,853	4,353,444	191,184
31	CURRENT & ACCRUED LIAB	35,207	20,407	227,958	820,608	22,632
32	OTHER CREDITS & OPERATING RES		9,292	99,517	230,490	30,577
33	TOTAL LIAB & OTHER CREDITS	1,498,489	658,071	2,269,572	6,226,052	505,598
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	395,105	275,642	1,095,523	2,176,537	154,988
36	LOCAL SERVICE REVENUES	125,962	53,175	220,569	439,458	58,959
37	TOLL SERVICE REVENUES	250,557	222,729	871,003	1,725,443	96,446
38	MISC OPERATING REVENUES	19,162	3,082	13,187	9,446	1,786
39	UNCOLL OPERATING REV DEBIT	576	3,344	9,236	2,190CR	2,203
40	TOTAL OPERATING DEDUCTIONS	257,645	228,757	946,000	1,870,666	111,837
41	MAINTENANCE EXPENSES	72,337	38,743	123,928	416,876	23,199
42	TRAFFIC EXPENSES		642	149,228	16,833	2,433
43	COMMERCIAL EXPENSES	20,609	11,004	76,361	113,152	6,199
44	GENERAL OFFICE SAL & EXP	31,763	67,927	152,043	528,035	15,300
45	OTHER OPERATING EXPENSES	47,011	38,581	180,008	199,684	12,767
46	DEPRECIATION EXPENSES	81,024	55,561	148,161	347,610	30,791
47	AMORTIZATION EXPENSES			1,479		
48	TAXES	4,901	16,299	114,792	248,476	21,148
49	NET OPER INCOME OR MARGIN	137,460	46,885	149,523	305,871	43,151
50	OTHER INCOME & DEDUCT NET	2,013	1,844CR	22,037	32,005	2,267
51	AVAILABLE FOR FIXED CHARGES	139,473	45,041	171,560	337,876	45,418
52	INTEREST ON LONG TERM DEBT	41,208	13,072	24,042	173,773	3,886
53	INT CHARGED TO CONSTR CR				1,057	
54	OTHER INFO CHARGES	135	118	489	4,544	181
55	TOTAL FIXED CHARGES	41,343	13,190	24,531	177,260	4,067
56	NET INCOME OR MARGIN	98,130	31,851	147,029	160,616	41,351
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	1	4	4	1
59	TOTAL TELEPHONES IN SERVICE	1,993	703	2,214	5,655	793
60	BUSINESS SUBSCRIBERS	199	103	383	224	23
61	1 PARTY	135	72	282	169	17
62	2 PARTY	16	8	3	14	
63	4&5 PARTY	3				4
64	8 PARTY					
65	PAY STATIONS	21	17	33	26	2
66	OTHER SUBSCRIBERS	24	6	41	15	
67	RADIO TELEPHONES			24		
68	RESIDENCE SUBSCRIBERS	968	351	907	3,250	540
69	1 PARTY	813	301	830	2,594	231
70	2 PARTY	155	50	28	656	24
71	4&5 PARTY			49		285
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	356	59	639	284	20
75	RESIDENTIAL EXTENSIONS	487	186	322	1,863	208
76	OFFICIAL TELEPHONES	7	10	4	49	2
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,207	481	1,370	3,549	565
79	ROUTE MILES OF LINE	203	95	197	406	72
80	SUBSCRIBERS PER ROUTE MILE	5,75	4,78	6,55	8,56	7,82
81	TOTAL SUBSCRIBERS 12 31 78	1,069	432	1,181	3,248	542
82	TOTAL SUBSCRIBERS 12 31 79	1,167	454	1,290	3,474	563
83	NUMBER OF EMPLOYEES 12 31 79	6	9	25	56	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	327,40	588,15	873,52	563,05	278,67
86	TOTAL OPER REVENUES 1979	353,40	622,22	886,70	647,59	280,52
87	TOTAL OPER DEDUCTIONS 1978	238,11	488,70	756,76	478,05	197,85
88	TOTAL OPER DEDUCTIONS 1979	230,45	516,38	765,68	556,58	202,42
89	NET INCOME OR MARGIN 1978	63,28	67,18	105,65	32,06	76,59
90	NET INCOME OR MARGIN 1979	87,77	71,90	119,00	47,79	74,84
91	NET WORTH PCT OF TOTAL ASSETS	36,3	37,9	54,6	13,2	51,7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	N. HAMPSHIRE-504 Keasarge Telephone Company New London	N. HAMPSHIRE-505 Merrimack County Telephone Company Concord	N. HAMPSHIRE-507 Meriden Telephone Co. Inc. Meriden	NEW JERSEY-501 West Jersey Telephone Company Belvidere	NEW JERSEY-502 Hillborough and Montgomery Tel. Co. Belle Mead
1	REA LOANS APPROVED		4,600,000		5,930,000	5,730,000
2	RTB LOANS APPROVED	2,709,000		677,250	10,107,300	3,412,500
3	REA GUARANTEE COMMITMENTS					6,500,000
4	ROUTE MILES OF LINE LOAN EST	264	437	42	583	1,043
5	NUMBER OF SUBSCRIBERS LOAN EST	3,597	3,936	340	9,138	10,248
6	REA FUNDS ADVANCED		3,115,000		5,930,000	5,730,000
7	REA INTEREST DUE & PAID		86,646		1,329,592	1,129,878
8	REA PRINCIPAL DUE & PAID		5,180		1,933,701	1,337,853
9	REA ADVANCE PAYMENTS				73,807	21,664
10	RTB FUNDS ADVANCED	1,753,000		278,000	3,282,300	3,412,500
11	RTB INTEREST DUE & PAID	541,233		12,501	915,157	956,902
12	RTB PRINCIPAL DUE & PAID	33,373		2,040	50,527	105,938
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,456,653	5,508,566	383,786	15,586,943	16,128,314
15	TFL PLANT UNDER CONST	214,754	126,584	24,118	621,503	165,148
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,671,407	5,635,150	407,904	16,208,446	16,293,462
18	DEPRECIATION RESERVE	1,525,373	1,583,662	83,850	4,206,277	3,580,153
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	3,146,034	4,051,488	324,054	12,002,169	12,713,309
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	142,250	24,842	32,250	157,300	162,500
23	CURRENT ASSETS	548,207	700,203	57,583	845,393	1,278,455
24	OTHER ASSETS	19,997	121,611	5,060	33,642	154,236
25	TOTAL ASSETS & OTHER DEBITS	3,856,488	4,898,144	418,947	13,038,504	14,308,500
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	414,725	563,075	62,761	1,572,095	375,200
28	RET EARNINGS OR MARG & CAP CR	1,296,916	568,069	40,241	2,222,668	3,084,744
29	TOTAL NET WORTH	1,711,641	1,131,144	103,002	3,794,763	3,459,944
30	LONG TERM DEBT	1,719,626	3,109,820	275,959	7,171,109	9,061,043
31	CURRENT & ACCRUED LIAB	213,208	269,687	24,922	962,910	392,852
32	DEF CREDITS & OPERATING RES	212,013	387,493	15,064	1,109,722	1,394,661
33	TOTAL LIAB & OTHER CREDITS	3,856,488	4,898,144	418,947	13,038,504	14,308,500
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,628,881	1,334,390	155,721	5,138,220	4,227,256
36	LOCAL SERVICE REVENUES	513,292	560,275	56,743	1,146,201	881,940
37	TOLL SERVICE REVENUES	1,113,715	722,862	98,610	3,819,336	3,238,369
38	MISC OPERATING REVENUES	15,999	68,907	857	187,771	133,190
39	UNCDLL OPERATING REV DEBIT	14,125	17,654	489	15,088	26,243
40	TOTAL OPERATING DEDUCTIONS	1,268,636	1,087,547	119,417	3,909,551	3,144,934
41	MAINTENANCE EXPENSES	273,097	293,194	19,823	889,910	839,933
42	TRAFFIC EXPENSES	30,565	16,117	1,278	318,641	68,447
43	COMMERCIAL EXPENSES	84,286	136,026	13,473	230,831	152,247
44	GENERAL OFFICE SAL & EXP	175,731	106,534	27,125	316,434	369,069
45	OTHER OPERATING EXPENSES	74,608	108,297	17,430	269,909	147,175
46	DEPRECIATION EXPENSES	346,540	331,691	17,434	902,945	730,829
47	AMORTIZATION EXPENSES		5,619			26,148
48	TAXES	283,719	90,069	22,854	980,881	810,686
49	NET OPER INCOME OR MARGIN	360,245	246,843	36,304	1,228,669	1,082,322
50	OTHER INCOME & DEDUCT NET	3,350	158,000		2,472	18,079
51	AVAILABLE FOR FIXED CHARGES	363,595	246,685	36,304	1,231,141	1,100,401
52	INTEREST ON LONG TERM DEBT	128,349	149,740	15,581	318,298	420,031
53	INT CHARGED TO CONSTR CR				12,830	23,073
54	OTHER FIXED CHARGES	3,373	373	4,136	16,932	1,450
55	TOTAL FIXED CHARGES	131,722	150,113	19,717	322,400	398,408
56	NET INCOME OR MARGIN	231,873	96,572	16,587	908,741	701,993
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	4	1	7	1
59	TOTAL TELEPHONES IN SERVICE	6,003	6,298	502	15,102	14,950
60	BUSINESS SUBSCRIBERS	462	496	36	1,711	1,558
61	1 PARTY	289	362	16	1,458	1,209
62	2 PARTY	15	19	5		
63	4&5 PARTY	15			13	
64	8 PARTY	1			11	1
65	PAY STATIONS	78	43	11	129	121
66	OTHER SUBSCRIBERS	54	6	4	100	227
67	RADIOTELEPHONES	10	66			
68	RESIDENCE SUBSCRIBERS	2,983	3,235	223	6,760	6,775
69	1 PARTY	2,188	2,249	183	5,052	6,735
70	2 PARTY	326	986	40		7
71	4&5 PARTY	368			1,707	5
72	8 PARTY	101			1	28
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	898	651	69	2,190	1,768
75	RESIDENTIAL EXTENSIONS	1,727	1,838	146	4,386	5,008
76	OFFICIAL TELEPHONES	47	84	32	108	68
77	SERVICE STATIONS SWITCHERS				47	
78	TOTAL MAIN STATIONS	3,613	3,838	306	8,846	8,961
79	ROUTE MILES OF LINE	190	347	36	444	210
80	SUBSCRIBERS PER ROUTE MILE	18.13	10.75	7.19	19.18	39.68
81	TOTAL SUBSCRIBERS 12 31 78	3,422	A	252	8,043	7,755
82	TOTAL SUBSCRIBERS 12 31 79	3,445	3,731	259	8,518	8,333
83	NUMBER OF EMPLOYEES 12 31 79	27	26	4	82	57
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	429.70	A	496.72	561.98	564.15
86	TOTAL OPER REVENUES 1979	474.41	357.65	609.48	620.52	525.52
87	TOTAL OPER DEDUCTIONS 1978	329.91	A	376.85	432.90	431.04
88	TOTAL OPER DEDUCTIONS 1979	369.49	291.49	467.39	472.14	390.97
89	NET INCOME OR MARGIN 1978	62.81	A	42.39	96.66	87.56
90	NET INCOME OR MARGIN 1979	67.53	25.88	64.92	109.74	87.27
91	NET WORTH PCT OF TOTAL ASSETS	44.4	23.1	24.6	29.1	24.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW JERSEY-503 Continental Tel. Co. of New Jersey Sumner	NEW MEXICO-501 Leaco Rural Telephone Coop., Inc. Lovington	NEW MEXICO-502 Roosevelt County Rural Tel. Coop., Inc. Portales	NEW MEXICO-504 E.N.M.R. Telephone Cooperative Clovis	NEW MEXICO-512 Penasco Valley Telephone Cooperative Artesia
1	RE4 LOANS APPROVED	2,635,000	3,335,000	5,066,000	11,433,000	6,297,000
2	RT8 LOANS APPROVED	5,974,500				
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	525	43R	786	1,605	1,799
5	NUMBER OF SUBSCRIBERS LOAN EST	6,828	855	1,168	2,526	1,307
6	RE4 FUNDS ADVANCED	2,635,000	2,903,835	4,743,207	8,901,000	4,399,000
7	RE4 INTEREST DUE & PAID	531,419	432,311	738,701	746,916	388,588
8	RE4 PRINCIPAL DUE & PAID	615,309	603,429	1,042,374	986,104	527,697
9	RE4 ADVANCE PAYMENTS		158,656			
10	RT8 FUNDS ADVANCED	1,743,000				
11	RT8 INTEREST DUE & PAID	494,890				
12	RT8 PRINCIPAL DUE & PAID	54,087				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	9,543,743	2,996,487	4,094,350	5,620,243	2,158,427
15	TFL PLANT UNDER CONST	346,119	147,870	62,585	3,054,061	2,205,450
16	TEL PLANT ADJUSTMENT		5,085	10,016		
17	TOTAL TELEPHONE PLANT	9,889,862	3,149,442	4,166,951	8,674,304	4,363,877
18	DEPRECIATION RESERVE	2,218,663	663,886	724,723	855,371	904,289
19	AMORTIZATION RESERVE		3,864	8,847		
20	TEL PLANT LFSS RESERVES	7,671,199	2,481,692	3,433,381	7,818,933	3,459,588
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	84,000	316,502	23,81R	6,757	5,752
23	CURRENT ASSETS	995,943	184,830	202,402	364,323	1,120,027
24	OTHER ASSETS	60,61R	9,789	7,035	1,819	12,633
25	TOTAL ASSETS & OTHER DEBITS	8,811,760	2,992,813	3,666,636	8,191,832	4,598,000
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	994,425	10,070	13,786	71,802	22,798
28	RF7 EARNINGS OR MARG & CAP CR	2,166,791	446,856	98,57ACR	158,112	621,611
29	TOTAL NET WORTH	3,161,216	456,926	84,792CR	229,914	644,409
30	LONG TERM DEBT	3,708,604	2,147,022	3,706,465	7,911,973	3,879,627
31	CURRENT & ACCRUED LIAB	656,832	369,328	32,48R	49,945	55,029
32	DEF CREDITS & OPERATING RES	1,285,108	19,537	12,475		18,935
33	TOTAL LIAB & OTHER CREDITS	8,811,760	2,992,813	3,666,636	8,191,832	4,598,000
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	3,275,897	723,049	579,066	779,986	532,018
36	LOCAL SERVICE REVENUES	619,423	166,537	243,777	243,680	207,008
37	TOLL SERVICE REVENUES	2,519,5R	549,029	335,134	538,285	327,281
38	MISC OPERATING REVENUES	158,947	8,019	1,355	1,954	529
39	UNCOLL OPERATING REV DEBIT	22,053	536	1,200	3,933	2,800
40	TOTAL OPERATING DEDUCTIONS	2,605,335	533,380	415,823	671,674	452,033
41	MAINTENANCE EXPENSES	453,042	137,201	69,064	180,689	158,215
42	TRAFFIC EXPENSES	211,464	2,774	3,241	3,903	3,068
43	COMMERCIAL EXPENSES	186,364	10,609	19,411	21,517	17,383
44	GENERAL OFFICE SAL & EXP	257,567	64,009	61,347	104,717	66,35R
45	OTHER OPERATING EXPENSES	201,923	106,300	82,300	116,714	81,240
46	DEPRECIATION EXPENSES	552,589	178,693	154,382	216,235	98,871
47	AMORTIZATION EXPENSES	4,857	621	501		6,917
48	TXES	737,529	33,173	25,577	27,899	19,981
49	NET OPER INCOME OR MARGIN	670,562	189,669	163,243	108,312	79,985
50	OTHER INCOME & DEDUCT NET	36,243	18,239	17,119	69	15,716
51	AVAILABLE FOR FIXED CHARGES	706,805	207,908	180,362	108,381	95,701
52	INTEREST ON LONG TERM DEBT	151,639	43,620	75,536	108,671	43,794
53	INT CHARGED TO CONSTR CR		5CR			
54	OTHER FIXED CHARGES	3,358			667	458
55	TOTAL FIXED CHARGES	155,002	43,620	75,536	109,338	44,252
56	NET INCOME OR MARGIN	551,803	164,288	104,826	957CR	51,449
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	6	10	6
59	TOTAL TELEPHONES IN SERVICE	10,521	1,339	1,792	2,265	1,627
60	BUSINESS SUBSCRIBERS	698	160	97	104	235
61	1 PARTY	526	135	88	74	84
62	2 PARTY	7				5
63	4LS PARTY	12				39
64	8 PARTY				15	3
65	PAY STATIONS	73	17	4	9	9
66	OTHER SUBSCRIBERS	80	8	5	6	9
67	RADIO TELEPHONES					86
68	RFSTOENCE SUBSCRIBERS	5,215	574	977	1,328	864
69	1 PARTY	4,860	574	977	1,173	288
70	2 PARTY	61			3	13
71	4LS PARTY	294			6	461
72	8 PARTY				146	100
73	RADIO TELEPHONES					2
74	BUSINESS EXTENSIONS	1,082	251	119	103	189
75	RFSTOENTIAL EXTENSIONS	3,580	362	604	726	345
76	OFFICIAL TELEPHONES	26			10	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,109	747	1,080	1,453	1,106
79	ROUTE MILES OF LINE	348	579	760	1,840	1,500
80	SUBSCRIBERS PER ROUTE MILE	16,99	1,27	1,41	.78	.73
81	TOTAL SUBSCRIBERS 12 31 78	5,768	830	1,043	1,389	1,035
82	TOTAL SUBSCRIBERS 12 31 79	5,913	734	1,074	1,432	1,099
83	NUMBER OF EMPLOYEES 12 31 79	42	10	9	16	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	525,61	701,73	446,27	443,72	403,59
86	TOTAL OPER REVENUES 1979	560,89	924,62	547,06	552,99	494,61
87	TOTAL OPER DEDUCTIONS 1978	412,73	450,34	388,63	449,87	369,18
88	TOTAL OPER DEDUCTIONS 1979	446,08	682,07	392,84	476,20	423,65
89	NET INCOME OR MARGIN 1978	90,24	222,15	9,90CR	82,33CR	26,93
90	NET INCOME OR MARGIN 1979	94,48	210,09	99,03	.67CR	48,22
91	NET WORTH PCT OF TOTAL ASSETS	35.9	15.3	2.2CR	2.8	14.0

SEE ALPHABETIC FOOTNOTES 47 END OF TABLES

Line No.	Item	NEW MEXICO-517 La Juarita Tel. Cooperative Mora	NEW MEXICO-519 Unmanned Tel. Co. of Southwest Zuni	NEW MEXICO-520 (K) Baca Valley Telephone Company Des Moines	NEW MEXICO-521 Western New Mexico Tel. Co., Inc. Silver City	NEW YORK-501 Pattersonville Telephone Company Rotterdam Junction
1	RE4 LOANS APPROVED	3,937,000	5,950,000	2,952,000	6,492,000	852,000
2	RTR LOANS APPROVED					409,500
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	392	873	474	587	83
5	NUMBER OF SUBSCRIBERS LOAN EST	1,544	3,179	594	1,535	910
6	RE4 FUNDS ADVANCED	2,453,000	845,651		751,514	852,000
7	REA INTEREST DUE & PAID	275,956	21,430		2,882	179,977
8	REA PRINCIPAL DUE & PAID	279,327	1,387			240,535
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED					
11	RTR INTEREST DUE & PAID					
12	RTR PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,223,449	3,080,665		540,186	1,507,662
15	TEL PLANT UNDER CONST	236,833	174,921		98,848	26,327
16	TEL PLANT ADJUSTMENT		239,858		619,679	
17	TOTAL TELEPHONE PLANT	2,460,282	3,495,444		1,258,713	1,533,989
18	DEPRECIATION RESERVE	315,043	1,196,672		293,344	669,883
19	AMORTIZATION RESERVE		148,250		92,952	
20	TEL PLANT LESS RESERVES	2,145,239	2,150,522		872,417	864,106
21	INVEST IN OTHER COMPANIES		33,600			
22	OTHER INVESTMENTS & FUNDS	11,445	3,675			
23	CURRENT ASSETS	88,167	433,539		68,021	178,288
24	OTHER ASSETS	12,691	6,369		64,039	37,999
25	TOTAL ASSETS & OTHER DEBITS	2,257,542	2,627,705		1,004,477	1,080,392
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	11,190	189,000		13,240	141,000
28	RET FARNB OR MARG & CAP CR	73,866	628,592		192,135	210,576
29	TOTAL NET WORTH	85,056	817,592		205,375	351,576
30	LONG TERM DEBT	2,158,641	844,264		751,514	611,464
31	CURRENT & ACCRUED LIAB	13,845	945,276		47,588	84,489
32	OFF CREDITS & OPERATING RES		20,573			32,863
33	TOTAL LIAB & OTHER CREDITS	2,257,542	2,627,705		1,004,477	1,080,392
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	356,653	1,063,961		285,743	529,228
36	LOCAL SERVICE REVENUES	143,675	343,209		62,917	381,806
37	TOLL SERVICE REVENUES	211,572	700,057		227,580	129,378
38	MISC OPERATING REVENUES	3,298	24,604		2,374	18,894
39	UNCOLL OPERATING REV DEBIT	1,892	3,909		7,128	850
40	TOTAL OPERATING DEDUCTIONS	300,853	854,691		247,634	468,141
41	MAINTENANCE EXPENSES	65,568	192,411		97,250	116,939
42	TRAFFIC EXPENSES	2,856	7,572			8,637
43	COMMERCIAL EXPENSES	1,264	86,763		17,765	23,352
44	GENERAL OFFICE SAL & EXP	58,107	143,109		63,888	98,231
45	OTHER OPERATING EXPENSES	56,948	58,510			86,549
46	DEPRECIATION EXPENSES	87,629	200,888		38,872	72,469
47	AMORTIZATION EXPENSES	3,677	14,993		15,492	1,454
48	TAXES	24,804	150,445		14,367	60,510
49	NET OPER INCOME OR MARGIN	55,800	209,270		38,109	61,087
50	OTHER INCOME & DEDUCT NET	396				7,105
51	AVAILABLE FOR FIXED CHARGES	56,196	209,270		38,109	68,192
52	INTEREST ON LONG TERM DEBT	43,825	36,716		69,323	12,432
53	INT CHARGED TO CONSTR CR		2,278			
54	OTHER FIXED CHARGES		72,731			4,944
55	TOTAL FIXED CHARGES	43,825	107,169		69,323	17,376
56	NET INCOME OR MARGIN	12,371	102,101		31,214CR	50,816
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	8		4	1
59	TOTAL TELEPHONES IN SERVICE	1,309	4,613		1,140	1,333
60	BUSINESS SUBSCRIBERS	110	450		145	82
61	1 PARTY	79	213		65	54
62	2 PARTY	8	16		36	
63	4&S PARTY		10		21	
64	8 PARTY		93		28	
65	PAY STATIONS	12	40		11	22
66	OTHER SUBSCRIBERS	11	58		4	5
67	RADIOTELEPHONES					1
68	RESIDENCE SUBSCRIBERS	942	2,017		661	871
69	1 PARTY	885	653		202	639
70	2 PARTY	57	227		107	70
71	4&S PARTY		481		201	162
72	8 PARTY		656		151	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	107	1,195		129	47
75	RESIDENTIAL EXTENSIONS	157	994		195	324
76	OFFICIAL TELEPHONES	4	15		14	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,072	2,563		825	973
79	ROUTE MILES OF LINE	369	661		230	91
80	SUBSCRIBERS PER ROUTE MILE	2.85	3.73		3.50	10.47
81	TOTAL SUBSCRIBERS 12 31 78	988	A		A	919
82	TOTAL SUBSCRIBERS 12 31 79	1,052	2,467		806	953
83	NUMBER OF EMPLOYEES 12 31 79	7	19		6	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	349.17	A		A	525.62
86	TOTAL OPER REVENUES 1979	349.66	431.28		354.52	565.41
87	TOTAL OPER DEDUCTIONS 1978	277.44	A		A	465.15
88	TOTAL OPER DEDUCTIONS 1979	294.95	346.45		307.24	500.15
89	NET INCOME OR MARGIN 1978	25.40	A		A	45.03
90	NET INCOME OR MARGIN 1979	12.13	41.39		38.72CR	54.29
91	NET WORTH PCT OF TOTAL ASSETS	3.8	31.1		20.4	32.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	NEW YORK -506 Township Telephone Company, Inc. Chaumont	NEW YORK -510 Crown Point Tel. Corporation Crown Point	NEW YORK -511 Western Counties Telephone Corp. Dundee	NEW YORK -512 Empire Telephone Corporation Pittsburg	NEW YORK -521 Addison Home Telephone Company Addison
1	REA LOANS APPROVED	2,715,000	650,000	4,690,899	2,389,000	2,555,000
2	RT8 LOANS APPROVED			4,470,900	2,640,750	
3	REA GUARANTEE COM17MEN75					
4	ROUTE MILES OF LINE LOAN EST	351	90	1,149	670	453
5	NUMBER OF SUBSCRIBERS LOAN EST	3,624	702	11,943	5,225	2,871
6	REA FUNDS ADVANCED	2,021,300	650,000	4,690,899	2,389,000	1,888,840
7	REA INTEREST DUE & PAID	229,160	105,255	1,216,732	550,902	353,543
8	REA PRINCIPAL DUE & PAID	295,200	89,905	1,650,356	671,433	302,043
9	REA ADVANCE PAYMENT75					
10	RT8 FUNDS ADVANCED			2,520,900	2,100,000	
11	RT8 INTEREST DUE & PAID			524,657	751,571	
12	RT8 PRINCIPAL DUE & PAID			64,957	64,250	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,212,536	829,045	14,824,338	6,459,773	2,741,655
15	TEL PLANT UNDER CONST	506,019		776,152	438,358	18,421
16	TEL PLANT ADJUSTMENT	36,872		58,641	437,002	
17	TOTAL TELEPHONE PLANT	2,755,427	829,045	15,659,131	7,335,133	2,760,076
18	DEPRECIATION RESERVE	916,854	199,484	3,705,835	2,126,536	832,131
19	AMORTIZATION RESERVE				52,024	
20	TEL PLANT LESS RESERVES	1,838,573	629,561	11,953,296	5,156,573	1,927,945
21	INVEST IN OTHER COMPANIES				4,500	
22	OTHER INVESTMENTS & FUNDS	550		216,717	131,510	146,958
23	CURRENT ASSETS	113,446	29,470	1,619,484	176,950	379,614
24	OTHER ASSETS	125,604	13,852	146,310	104,259	78,605
25	TOTAL ASSETS & OTHER DEBITS	2,078,173	672,883	13,935,807	5,573,792	2,533,122
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	96,170	24,300	389,600	117,900	264,000
28	RET EARNINGS OR MARG & CAP CR	94,400	39,439	4,050,579	1,289,244	391,472
29	TOTAL NET WORTH	190,570	63,739	4,440,179	1,407,144	655,472
30	LONG TERM DEBT	1,726,099	563,948	6,503,587	3,753,316	1,586,799
31	CURRENT & ACCRUED LIAB	150,157	44,485	1,015,212	407,537	168,237
32	DEFERRED CREDITS & OPERATING RES	11,347	711	1,976,829	5,795	122,614
33	TOTAL LIAB & OTHER CREDITS	2,078,173	672,883	13,935,807	5,573,792	2,533,122
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	556,428	250,353	4,967,090	1,902,609	830,222
36	LOCAL SERVICE REVENUES	299,429	99,529	1,892,872	542,663	310,796
37	TOLL SERVICE REVENUES	251,914	153,330	2,975,348	1,329,053	495,101
38	MISC OPERATING REVENUES	12,437	587	127,915	46,291	25,689
39	UNCOLL OPERATING REV DEBIT	7,352	3,093	29,045	15,398	1,364
40	TOTAL OPERATING DEDUCTIONS	479,197	198,782	4,122,337	1,509,687	693,080
41	MAINTENANCE EXPENSES	95,173	35,310	918,197	475,503	120,765
42	TRAFFIC EXPENSES	19,682	4,096	155,956	26,434	13,058
43	COMMERCIAL EXPENSES	60,071	16,631	283,328	73,064	6,682
44	GENERAL OFFICE SAL & EXP	74,014	45,533	440,983	229,352	187,217
45	OTHER OPERATING EXPENSES	47,957	39,412	311,869	188,340	75,761
46	DEPRECIATION EXPENSES	90,354	31,995	845,030	315,066	111,369
47	AMORTIZATION EXPENSES		274			
48	TAXES	91,946	25,531	1,166,974	201,928	178,228
49	NET OPER INCOME OR MARGIN	77,231	51,571	844,753	392,922	137,142
50	OTHER INCOME & DEDUCT NET	1,947CR	208	13,549	5,896CR	6,539
51	AVAILABLE FOR FIXED CHARGES	75,284	51,779	858,302	387,026	143,681
52	INTEREST ON LONG TERM DEBT	34,281	25,504	213,844	126,237	48,116
53	INT CHARGED TO CONSTR CR			19,472		
54	OTHER FIXED CHARGES	19,169	1,454	988	15,179	1,749
55	TOTAL FIXED CHARGES	53,450	26,958	195,360	141,416	49,865
56	NET INCOME OR MARGIN	21,834	24,821	662,942	245,610	93,816
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	1	11	6	4
59	TOTAL TELEPHONES IN SERVICE	4,405	873	18,857	6,850	3,554
60	BUSINESS SUBSCRIBERS	267	98	1,016	513	223
61	1 PARTY	176	64	714	414	164
62	2 PARTY	10	1	42	3	14
63	4&5 PARTY	35	13	31	2	16
64	8 PARTY		2	47		
65	PAY STATIONS	30	6	125	47	17
66	OTHER SUBSCRIBERS	9	12	57	21	12
67	RADIO TELEPHONES	7			8	
68	RESIDENCE SUBSCRIBERS	3,277	590	11,310	4,360	2,291
69	1 PARTY	722	279	6,314	3,266	1,010
70	2 PARTY	79	9	963	23	288
71	4&5 PARTY	2,476	195	1,465	272	993
72	8 PARTY		107	2,568	799	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	194	45	1,146	409	182
75	RESIDENTIAL EXTENSIONS	671	142	5,312	1,426	857
76	OFFICIAL TELEPHONES	3	10	130	163	13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,565	693	12,576	5,085	2,546
79	ROUTE MILES OF LINE	236	84	1,092	500	496
80	SUBSCRIBERS PER ROUTE MILE	15,02	8,19	11,29	9,75	5,07
81	TOTAL SUBSCRIBERS 12 31 78	3,448	691	12,101	4,696	2,512
82	TOTAL SUBSCRIBERS 12 31 79	3,544	688	12,326	4,873	2,514
83	NUMBER OF EMPLOYEES 12 31 79	15	10	42	59	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	152,56	231,80	369,06	370,00	294,76
86	TOTAL OPER REVENUES 1979	159,16	363,09	406,69	397,66	330,37
87	TOTAL OPER DEDUCTIONS 1978	137,17	224,88	302,16	302,40	248,98
88	TOTAL OPER DEDUCTIONS 1979	137,07	288,30	337,52	315,54	275,80
89	NET INCOME OR MARGIN 1978	7,54	31,14CR	51,84	40,84	27,50
90	NET INCOME OR MARGIN 1979	6,25	36,00	54,28	51,33	37,33
91	NET WORTH PCT OF TOTAL ASSETS	9.2	9.5	31.9	25.2	25.9

SEE ALPHA8E71C FOOTNOTES AT END OF TABLES

Lane No.	Item	NEW YORK -525 Oneida County Rural Telephone Company Holland Patent	NEW YORK -527 Newport Telephone Company, Inc. Newport	NEW YORK -528 Port Byron Telephone Company Port Byron	NEW YORK -529 1 Citizens Telephone Co. of Hammond, Inc. Hammond	NEW YORK -530 Chazy and Westport Telephone Corp. Westport
1	REA LOANS APPROVED	2,275,000	787,000	2,177,000	1,220,000	20,000
2	RTB LOANS APPROVED	325,500	1,449,000			1,883,700
3	REA GUARANTEE COMMITMENTS					341
4	ROUTE MILES OF LINE LOAN EST	344	334	253	162	341
5	NUMBER OF SUBSCRIBERS LOAN EST	2,638	2,212	2,190	1,176	2,170
6	REA EUNOS ADVANCED	1,954,500	782,826	1,810,000	776,000	20,000
7	REA INTEREST DUE & PAID	266,427	51,437	351,297	66,819	1,883
8	REA PRINCIPAL DUE & PAID	238,259	48,423	75,160	53,721	1,027
9	REA ADVANCE PAYMENTS					
10	RTB EUNOS ADVANCED	325,500	1,449,000			1,333,795
11	RTB INTEREST DUE & PAID	62,536	348,144			275,593
12	RTB PRINCIPAL DUE & PAID	641	116,426			55,226
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,968,443	3,264,950	2,732,835	647,196	2,227,798
15	TEL PLANT UNDER CONST		50,962	90,169	19,127	20,108
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,968,443	3,315,912	2,823,004	666,323	2,247,906
18	DEPRECIATION RESERVE	659,824	685,786	516,159	94,562	645,252
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,308,619	2,630,126	2,306,845	571,761	1,602,654
21	INVEST IN OTHER COMPANIES				15,000	
22	OTHER INVESTMENTS & EUNOS	31,065	77,725			89,775
23	CURRENT ASSETS	258,995	258,687	241,938	27,183	211,604
24	OTHER ASSETS	90,798	45,319	92,714	8,196	29,870
25	TOTAL ASSETS & OTHER DEBITS	2,689,477	3,011,857	2,641,497	622,140	1,933,903
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	200,300	295,000	196,515	61,200	192,100
28	RET EARN OR MARG & CAP CR	208,023	354,972	259,763	64,180CR	227,237
29	TOTAL NET WORTH	408,323	649,972	456,278	2,980CR	419,337
30	LONG TERM DEBT	2,041,098	2,066,976	1,734,843	538,713	1,297,541
31	CURRENT & ACCRUED LIAB	156,607	138,182	411,442	86,407	162,026
32	DEE CREDITS & OPERATING RES	83,449	156,727	38,934		54,999
33	TOTAL LIAB & OTHER CREDITS	2,689,477	3,011,857	2,641,497	622,140	1,933,903
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	746,446	953,911	832,171	134,052	727,679
36	LOCAL SERVICE REVENUES	532,583	288,231	407,154	73,089	313,692
37	TOLL SERVICE REVENUES	192,770	651,696	407,353	58,170	393,017
38	MISC OPERATING REVENUES	23,493	15,210	24,864	3,773	28,170
39	UNCOLL OPERATING REV DEBIT	2,400	1,226	7,200	980	7,200
40	TOTAL OPERATING DEDUCTIONS	645,030	707,611	656,107	126,279	605,094
41	MAINTENANCE EXPENSES	137,005	164,151	100,055	23,999	167,914
42	TRAFFIC EXPENSES	16,289	8,896	12,626	4,133	14,788
43	COMMERCIAL EXPENSES	57,808	46,905	32,699	1,646	114,296
44	GENERAL OFFICE SAL & EXP	122,879	138,959	185,542	31,537	106,900
45	OTHER OPERATING EXPENSES	72,043	105,407	97,674	18,687	47,017
46	DEPRECIATION EXPENSES	113,075	142,752	109,058	27,950	84,587
47	AMORTIZATION EXPENSES	5,637				
48	TAXES	120,294	100,541	118,453	18,327	69,592
49	NET OPER INCOME OR MARGIN	101,416	246,300	176,064	7,773	122,585
50	OTHER INCOME & DEDUCT NET	574CR	12,734	208	35	139CR
51	AVAILABLE FOR FIXED CHARGES	100,842	259,034	176,272	7,808	122,446
52	INTEREST ON LONG TERM DEBT	67,40R	68,704	87,263	10,909	63,751
53	INT CHARGED TO CONSTR CR					2,517
54	OTHER FIXED CHARGES	1,642	10,611	35,829	28	532
55	TOTAL FIXED CHARGES	69,050	79,315	123,092	10,937	61,766
56	NET INCOME OR MARGIN	31,792	179,719	53,180	3,129CR	60,680
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL DEVICES TOTAL	2	4	2	1	3
59	TOTAL TELEPHONES IN SERVICE	3,769	2,979	3,325	828	3,350
60	BUSINESS SUBSCRIBERS	194	212	223	78	297
61	1 PARTY	152	138	146	49	217
62	2 PARTY		14	10		41
63	4-5 PARTY	8	28	31	21	
64	8 PARTY					
65	PAY STATIONS	23	24	28	4	19
66	OTHER SUBSCRIBERS	11	8	8	4	20
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,260	1,932	2,022	561	1,944
69	1 PARTY	1,889	811	949	102	1,034
70	2 PARTY	1A	114	84		312
71	4-5 PARTY	357	957	989	459	417
72	8 PARTY		50			181
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	206	207	183	56	312
75	RESIDENTIAL EXTENSIONS	1,083	569	834	137	764
76	OFFICIAL TELEPHONES	37	67	5A		43
77	SERVICE STATIONS SWITCHERS			17		10
78	TOTAL MAIN STATIONS	2,524	2,221	2,341	645	2,333
79	ROUTE MILES OF LINE	282	340	245	80	522
80	SUBSCRIBERS PER ROUTE MILE	8.70	6.31	9.23	7.99	4.31
81	TOTAL SUBSCRIBERS 12 31 78	2,434	2,066	2,175	606	2,134
82	TOTAL SUBSCRIBERS 12 31 79	2,454	2,144	2,262	639	2,251
83	NUMBER OF EMPLOYEES 12 31 79	16	1A	11	4	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	275.25	425.51	295.7R	208.79	287.35
86	TOTAL OPER REVENUES 1979	305.42	453.16	375.11	215.3A	331.7A
87	TOTAL OPER DEDUCTIONS 1978	237.4A	341.87	267.60	205.02	256.17
88	TOTAL OPER DEDUCTIONS 1979	263.92	336.16	295.7A	202.86	275.86
89	NET INCOME OR MARGIN 1978	10.98	51.60	7.20CR	1A.55CR	1.39
90	NET INCOME OR MARGIN 1979	13.01	85.38	23.97	5.02CR	27.66
91	NET WORTH PCT OF TOTAL ASSETS	15.2	21.6	17.3	.ACR	21.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Items 14 through 91 are from 1978 operating report. 1979 data was not received by April 15, 1980.

Line No.	Item	NEW YORK - 531 Margaretville Telephone Co., Inc. Margaretville	NEW YORK - 533 Canadaga Telephone Corp. Fredonia	NEW YORK - 534 Taconic Telephone Corp. Chatham	NEW YORK - 535 Berkhurst Telephone Corp. Kinderhook	NEW YORK - 536 The Middleburgh Telephone Company Middleburgh
1	REA LOANS APPROVED	1,475,000	750,000			3,730,000
2	RTR LOANS APPROVED					315,000
3	REA GUARANTEE COMMITMENTS			10,645,000	3,723,250	
4	ROUTE MILES OF LINE LOAN EST	299	102	1,525	231	463
5	NUMBER OF SUBSCRIBERS LOAN EST	2,073	1,221	16,307	4,104	4,052
6	REA FUNDS ADVANCED	1,011,000	472,000			3,620,000
7	REA INTEREST DUE & PAID	194,623	99,054			782,002
8	REA PRINCIPAL DUE & PAID	34,050	17,724			114,690
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED				2,719,500	
11	RTR INTEREST DUE & PAID				754,604	
12	RTR PRINCIPAL DUE & PAID				49,904	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	2,191,094	1,026,274	16,103,340	4,113,279	5,566,805
15	TFL PLANT UNDER CONSTR	2,651	2,318	100,694	54,203	
16	TFL PLANT ADJUSTMENT		14,772			
17	TOTAL TELEPHONE PLANT	2,193,745	1,043,364	16,204,349	4,167,482	5,566,805
18	DEPRECIATION RESERVE	625,077	344,874	5,177,936	820,903	1,137,433
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,568,668	698,490	11,026,413	3,346,579	4,429,372
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	21,500		1,726	145,198	
23	CURRENT ASSETS	192,134	88,831	993,939	357,216	289,406
24	OTHER ASSETS	34,522	15,981	209,496	55,289	52,910
25	TOTAL ASSETS & OTHER DEBITS	1,816,824	803,302	12,231,574	3,904,282	4,771,688
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	130,000	77,800	891,919	211,960	244,100
28	RET EARNINGS OR MARG & CAP CR	436,222	195,477	3,362,858	576,065	482,627
29	TOTAL NET WORTH	566,222	273,277	4,254,777	788,025	726,727
30	LONG TERM DEBT	976,950	453,313	6,590,250	2,669,595	3,505,309
31	CURRENT & ACCRUED LIAB	181,356	48,316	769,105	104,412	435,200
32	DEF CREDITS & OPERATING RES	92,296	28,396	617,442	342,252	104,452
33	TOTAL LIAB & OTHER CREDITS	1,816,824	803,302	12,231,574	3,904,282	4,771,688
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	566,977	291,958	5,069,699	1,126,305	1,245,061
36	LOCAL SERVICE REVENUES	249,325	134,530	1,646,349	318,030	629,024
37	TOLL SERVICE REVENUES	302,817	143,416	3,200,838	785,668	597,158
38	MISC OPERATING REVENUES	21,235	18,032	254,012	27,407	27,875
39	UNCOLL OPERATING REV DEBIT	6,400	4,020	31,500	4,800	9,000
40	TOTAL OPERATING DEDUCTIONS	436,269	242,508	4,051,755	815,675	934,765
41	MAINTENANCE EXPENSES	92,691	69,279	1,189,167	159,162	214,867
42	TRAFFIC EXPENSES	14,550	6,061	198,494	28,613	23,179
43	COMMERCIAL EXPENSES	34,468	17,324	351,880	37,549	65,694
44	GENERAL OFFICE SAL & EXP	90,936	2,605	371,903	145,648	141,746
45	OTHER OPERATING EXPENSES	67,394	62,345	374,395	94,592	92,823
46	DEPRECIATION EXPENSES	84,833	49,356	819,478	176,570	212,316
47	AMORTIZATION EXPENSES					
48	TAXES	51,397	35,538	746,438	173,541	184,140
49	NET OPER INCOME OR MARGIN	130,708	49,450	1,017,944	310,630	310,296
50	OTHER INCOME & DEBIT NET	1,808CR	IICR	3,625	2,484	2,847CR
51	AVAILABLE FOR FIXED CHARGES	128,900	49,439	1,021,569	313,114	307,449
52	INTEREST ON LONG TERM DEBT	49,014	22,853	574,670	185,775	176,745
53	INT CHARGED TO CONSTR CR			18,482	1,548	3,211
54	OTHER FIXED CHARGES	8,058	293	46,433	3,678	8,418
55	TOTAL FIXED CHARGES	57,072	23,146	602,621	187,905	181,952
56	NET INCOME OR MARGIN	71,828	26,293	418,924	125,209	125,497
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	10	3	7
59	TOTAL TELEPHONES IN SERVICE	3,059	1,510	23,655	5,868	5,474
60	BUSINESS SUBSCRIBERS	329	118	1,884	419	547
61	1 PARTY	238	95	1,342	333	346
62	2 PARTY	10		159	13	13
63	4&5 PARTY	30	1	189	16	69
64	8 PARTY		4		10	
65	PAY STATIONS	21	15	130	27	59
66	OTHER SUBSCRIBERS	30	3	64	20	60
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,900	904	13,322	3,288	3,275
69	1 PARTY	722	607	5,730	2,133	1,134
70	2 PARTY	35			138	56
71	4&5 PARTY	1,143	103	7,520	567	2,077
72	8 PARTY		194	72	450	8
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	315	120	2,332	546	754
75	RESIDENTIAL EXTENSIONS	524	371	6,090	1,635	937
76	OFFICIAL TELEPHONES	21		91		21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,292	1,032	15,440	3,755	3,946
79	ROUTE MILES OF LINE	255	74	910	142	385
80	SUBSCRIBERS PER ROUTE MILE	8.74	13.81	16.71	26.11	9.93
81	TOTAL SUBSCRIBERS 12 31 79	2,159	1,009	14,795	3,551	3,794
82	TOTAL SUBSCRIBERS 12 31 79	2,229	1,022	15,206	3,707	3,822
83	NUMBER OF EMPLOYEES 12 31 79	10		110	13	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	247.76	259.30	324.91	291.37	278.19
86	TOTAL OPER REVENUES 1979	258.42	287.50	337.97	310.36	376.96
87	TOTAL OPER DEDUCTIONS 1978	188.65	211.25	252.76	216.66	218.31
88	TOTAL OPER DEDUCTIONS 1979	198.85	238.81	270.11	224.77	245.47
89	NET INCOME OR MARGIN 1978	35.67	26.14	30.22	20.70	10.71
90	NET INCOME OR MARGIN 1979	32.74	25.89	27.93	34.50	32.96
91	NET WORTH PCT OF TOTAL ASSETS	31.2	34.0	34.8	20.2	15.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	NEW YORK-537 Germantown Tel. Company, Inc. Germantown	NEW YORK-538 Nicholls Tel. Co., Inc. Nicholls	NEW YORK-539 Vernon Telephone Company Vernon	NEW YORK-540 Edwards Tel. Co., Inc. Edwards	NEW YORK-541 The Hancock Tel. Co., Inc. Hancock
1	REA LOANS APPROVED	1,500,000	1,571,000	1,810,000	1,950,000	394,000
2	RTB LOANS APPROVED			283,500		684,800
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	165	164	197	250	123
5	NUMBER OF SUBSCRIBERS LOAN EST	1,624	293	1,844	1,533	1,329
6	REA FUNDS ADVANCED	1,366,000	1,199,000	1,410,670	1,357,350	357,000
7	REA INTEREST DUE & PAID	195,317	113,333	182,300	93,003	40,147
8	REA PRINCIPAL DUE & PAID	25,849	16,245	22,896	8,292	2,226
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			283,500		684,800
11	RTB INTEREST DUE & PAID			73,596		160,069
12	RTB PRINCIPAL DUE & PAID			5,306		7,644
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,942,002	1,561,941	2,554,600	1,924,838	1,494,125
15	TEL PLANT UNDER CONST	1,059	364,767		15,108	3,477
16	TEL PLANT ADJUSTMENT					59,058
17	TOTAL TELEPHONE PLANT	1,943,061	1,926,708	2,554,600	1,939,946	1,556,660
18	DEPRECIATION RESERVE	333,393	296,098	607,694	248,547	400,421
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,609,668	1,630,610	1,946,902	1,691,399	1,156,239
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			163,500		32,800
23	CURRENT ASSETS	177,350	41,024	196,924	107,650	98,578
24	OTHER ASSETS	60,450	26,300	28,507	18,704	44,429
25	TOTAL ASSETS & OTHER DEBITS	1,847,468	1,697,934	2,335,833	1,817,253	1,332,046
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	130,000	141,000	165,000	87,600	60,000
28	RFT FARNS OR MARG & CAP CR	137,737	91,520	431,776	217,870	178,612
29	TOTAL NET WORTH	267,737	232,520	596,776	305,470	238,612
30	LONG TERM DEBT	1,340,151	1,182,754	1,665,966	1,349,057	1,035,929
31	CURRENT & ACCRUED LIAB	200,011	268,516	44,588	134,568	36,010
32	DEF CREDITS & OPERATING RES	39,569	14,144	28,503	28,158	21,495
33	TOTAL LIAB & OTHER CREDITS	1,847,468	1,697,934	2,335,833	1,817,253	1,332,046
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	504,502	352,364	1,110,695	324,219	494,422
36	LOCAL SERVICE REVENUES	193,492	158,986	403,242	150,240	213,696
37	TOLL SERVICE REVENUES	294,377	188,135	705,143	171,899	268,915
38	MISC OPERATING REVENUES	20,622	9,594	16,410	6,054	13,611
39	UNCOLL OPERATING REV DEBIT	3,989	4,351	14,100	3,974	1,800
40	TOTAL OPERATING DEDUCTIONS	432,441	295,662	724,985	259,785	376,800
41	MAINTENANCE EXPENSES	121,631	79,559	216,566	50,466	77,426
42	TRAFFIC EXPENSES	9,741	11,528	9,142	9,397	6,392
43	COMMERCIAL EXPENSES	13,512	11,920	48,046	36,523	24,067
44	GENERAL OFFICE SAL & EXP	73,087	61,531	154,221	38,004	78,857
45	OTHER OPERATING EXPENSES	80,829	32,674	92,760	34,230	69,829
46	DEPRECIATION EXPENSES	70,702	52,103	113,832	55,437	69,998
47	AMORTIZATION EXPENSES					
48	TAXES	62,939	46,347	90,418	35,728	50,231
49	NET OPER INCOME OR MARGIN	72,061	56,702	385,710	64,434	117,622
50	OTHER INCOME & DEDUCT NET	727CR		262CR	50CR	1,861CR
51	AVAILABLE FOR FIXED CHARGES	71,334	56,702	385,448	64,384	115,761
52	INTEREST ON LONG TERM DEBT	61,442	56,965	92,122	51,925	69,687
53	INT CHARGED TO CONSTR CR		25,978		17,220	
54	OTHER FIXED CHARGES	330	6,899	889	2,717	1,305
55	TOTAL FIXED CHARGES	61,772	37,886	93,011	37,422	70,992
56	NET INCOME OR MARGIN	9,562	18,816	292,437	26,962	44,769
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	2	2	1
59	TOTAL TELEPHONES IN SERVICE	2,527	2,179	2,474	1,973	1,881
60	BUSINESS SUBSCRIBERS	169	179	194	139	245
61	1 PARTY	103	84	126	79	197
62	2 PARTY	6	28		13	1
63	4&5 PARTY	6	25	9	29	19
64	8 PARTY	21	17		7	
65	PAY STATIONS	17	17	30	7	15
66	OTHER SUBSCRIBERS	16	8	19	4	13
67	RADIOTELEPHONES			10		
68	RESIDENCE SUBSCRIBERS	1,393	1,495	1,445	1,298	1,027
69	1 PARTY	486	287	830	306	504
70	2 PARTY	73			6	1
71	4&5 PARTY	334	822	615	660	518
72	8 PARTY	500	386		326	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	372	136	237	106	317
75	RESIDENTIAL EXTENSIONS	609	377	616	410	265
76	OFFICIAL TELEPHONES			1	24	40
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,596	1,686	1,696	1,465	1,322
79	ROUTE MILES OF LINE	115	145	183	188.8	66
80	SUBSCRIBERS PER ROUTE MILE	13.58	11.54	8.96	7.64.8	19.27
81	TOTAL SUBSCRIBERS 12 31 78	1,543	1,624	1,631	1,436	1,216
82	TOTAL SUBSCRIBERS 12 31 79	1,562	1,674	1,639	1,437	1,272
83	NUMBER OF EMPLOYEES 12 31 79	11	9	18	6	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	306.75	174.04	478.36	198.56	303.38
86	TOTAL OPER REVENUES 1979	324.96	213.68	679.32	225.70	397.45
87	TOTAL OPER DEDUCTIONS 1978	247.85	163.77	398.17	167.03	262.65
88	TOTAL OPER DEDUCTIONS 1979	279.54	179.30	443.42	180.85	302.89
89	NET INCOME OR MARGIN 1978	19.42	.29CR	22.83	12.39	17.32CR
90	NET INCOME OR MARGIN 1979	6.16	11.41	178.86	18.77	35.99
91	NET WORTH PCT OF TOTAL ASSETS	14.5	13.7	25.5	16.8	17.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK -543 Delhi Telephone Company Delhi	NEW YORK -544 Clymer Tel. Co., Inc. Clymer	NEW YORK -545 AuSable Valley Telephone Co., Inc. Keewille	NEW YORK -546 Ogden Telephone Company Spencerport	NEW YORK -548 (K) Dunkirk & Fredonia Telephone Company Fredonia
1	REA LOANS APPROVED		650,000			
2	RTR LOANS APPROVED	2,677,500	110,250	4,383,750		4,234,650
3	REA GUARANTEE COMMITMENTS				13,000,000	
4	ROUTE MILES OF LINE LOAN EST	347	125	424	837	299
5	NUMBER OF SUBSCRIBERS LOAN EST	3,375	902	4,753	15,494	7,911
6	REA FUNDS ADVANCED		486,126			
7	REA INTEREST DUE & PAID		48,199			
8	REA PRINCIPAL DUE & PAID		2,990			
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED	2,291,000	110,250	3,697,000		
11	RTR INTEREST DUE & PAID	371,197	25,706	383,957		
12	RTR PRINCIPAL DUE & PAID	13,470	1,896	22,386		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,832,228	1,073,924	4,855,011	14,915,116	
15	TFL PLANT UNDER CONST	328,511		1,365,392	978,931	
16	TFL PLANT ADJUSTMENT			924CR		
17	TOTAL TELEPHONE PLANT	4,160,739	1,073,924	6,219,479	15,894,047	
18	DEPRECIATION RESERVE	950,992	299,876	1,522,981	3,222,646	
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	3,209,747	774,048	4,696,498	12,671,401	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	127,500	5,250	209,462	26,251	
23	CURRENT ASSETS	759,674	87,242	456,791	514,356	
24	OTHER ASSETS	62,552	22,004	55,508	229,078	
25	TOTAL ASSETS & OTHER DEBITS	4,159,473	888,544	5,418,259	13,441,086	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	325,000	59,900	463,800	2,635,494	
28	RET EARN OR MARG & CAP CR	896,853	188,363	262,822	1,232,288	
29	TOTAL NET WORTH	1,221,853	248,263	726,622	3,867,782	
30	LONG TERM DEBT	2,277,530	584,062	3,674,615	7,750,000	
31	CURRENT & ACCRUED LIAB	180,111	28,162	823,429	1,530,673	
32	DEF CREDITS & OPERATING RES	479,979	28,057	193,593	292,631	
33	TOTAL LIAB & OTHER CREDITS	4,159,473	888,544	5,418,259	13,441,086	
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,443,059	235,865	1,312,756	3,390,201	
36	LOCAL SERVICE REVENUES	376,692	111,695	426,132	2,284,011	
37	TOLL SERVICE REVENUES	1,040,171	124,551	831,980	972,055	
38	MISC OPERATING REVENUES	34,146	219	67,946	157,779	
39	UNCOLL OPERATING REV DEBIT	7,950	600	13,302	23,644	
40	TOTAL OPERATING DEDUCTIONS	1,102,349	174,938	1,071,259	2,350,628	
41	MAINTENANCE EXPENSES	207,768	32,820	256,076	684,312	
42	TRAFFIC EXPENSES	111,670	9,599	107,926	80,728	
43	COMMERCIAL EXPENSES	41,013	15,923	199,792	276,834	
44	GENERAL OFFICE SAL & EXP	147,961	19,150	40,743	227,316	
45	OTHER OPERATING EXPENSES	166,553	14,677	110,425	63,860	
46	DEPRECIATION EXPENSES	183,336	47,663	202,662	596,887	
47	AMORTIZATION EXPENSES					
48	TAXES	244,068	35,106	153,635	420,691	
49	NET OPER INCOME OR MARGIN	340,690	60,927	241,497	1,039,573	
50	OTHER INCOME & DEBIT NET	12,092	1,071	4,016	4,987	
51	AVAILABLE FOR FIXED CHARGES	352,782	61,998	245,513	1,044,560	
52	INTEREST ON LONG TERM DEBT	168,545	32,319	228,912	546,932	
53	INT CHARGED TO CONSTR CR	41,585			52,583	
54	OTHER FIXED CHARGES	8,786	317	4,520	158,201	
55	TOTAL FIXED CHARGES	135,746	32,636	233,432	652,550	
56	NFT INCOME OR MARGIN	217,036	29,362	12,081	392,010	
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	4	3	
59	TOTAL TELEPHONES IN SERVICE	4,773	1,374	5,797	20,069	
60	BUSINESS SUBSCRIBERS	592	97	746	1,147	
61	1 PARTY	538	58	455	887	
62	2 PARTY	6	12	23		
63	445 PARTY	11	12	67		
64	8 PARTY			33		
65	PAY STATIONS	27	9	112	128	
66	OTHER SUBSCRIBERS	10	6	56	132	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,600	665	3,559	11,634	
69	1 PARTY	1,387	209	1,501	10,323	
70	2 PARTY		84	106	380	
71	445 PARTY	306	372	977	695	
72	8 PARTY	907		975	236	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	634	316	447	1,603	
75	RESIDENTIAL EXTENSIONS	910	297	1,045	5,710	
76	OFFICIAL TELEPHONES	47	5	56	107	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,265	788	4,421	13,098	
79	ROUTE MILES OF LINE	283	115	583.8	757.8	
80	SUBSCRIBERS PER ROUTE MILE	11.28	6.67	7.38.8	35.80.8	
81	TOTAL SUBSCRIBERS 12 31 78	3,149	798	4,080	12,418	
82	TOTAL SUBSCRIBERS 12 31 79	3,192	762	4,305	12,781	
83	NUMBER OF EMPLOYEES 12 31 79	32	6	46	68	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	464,42	241.67	288.68	260.50	
86	TOTAL OPER REVENUES 1979	455.15	302.39	313.12	269.07	
87	TOTAL OPER DEDUCTIONS 1978	351.52	221.82	235.75	181.53	
88	TOTAL OPER DEDUCTIONS 1979	347.70	224.28	255.52	186.57	
89	NET INCOME OR MARGIN 1978	65.78	17.61CR	15.07	36.19	
90	NET INCOME OR MARGIN 1979	68.45	37.64	2.88	31.11	
91	NFT WORTH PCT OF TOTAL ASSETS	29.4	27.9	13.4	28.8	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK - 545 <sup>(K)</sup> The Champlain Telephone Company Champlain	NEW YORK - 550 Seneca-Gorham Telephone Corp. Holcomb	N. CAROLINA - 501 Citizens Telephone Company Brevard	N. CAROLINA - 508 Mebane Home Telephone Company, Inc. Mebane	N. CAROLINA - 509 Yadkin Valley Tel. Membership Corp. Yadkinville
1	RE4 LOANS APPROVED	3,786,000		6,221,000	3,596,000	16,947,000
2	RTR LOANS APPROVED		2,688,000	3,654,000	2,383,500	1,207,500
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	301	915	760	399	2,120
5	NUMBER OF SUBSCRIBERS LOAN EST	3,647	6,684	9,006	5,112	13,268
6	RE4 FUNDS ADVANCED			6,221,000	2,756,000	16,260,000
7	RE4 INTEREST DUE & PAID			1,410,409	591,046	2,936,013
8	RE4 PRINCIPAL DUE & PAID			1,916,067	832,638	3,183,750
9	RE4 ADVANCE PAYMENTS			2,473	81,920	1,514
10	RTR FUNDS ADVANCED		1,429,000	1,834,000	1,895,006	1,207,500
11	RTR INTEREST DUE & PAID		45,551	340,383	435,354	401,926
12	RTR PRINCIPAL DUE & PAID			28,200	61,731	82,395
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE		5,995,899	14,769,429	5,880,297	18,219,936
15	TEL PLANT UNOFFR CONST		286,228	578,752		880,315
16	TEL PLANT ADJUSTMENT					107,407
17	TOTAL TELEPHONE PLANT		6,309,690	15,392,541	5,880,297	19,207,658
18	DEPRECIATION RESERVE		1,563,224	4,827,081	1,924,146	5,310,812
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		4,746,466	10,565,460	3,956,151	13,896,846
21	INVEST IN OTHER COMPANIES		130,720	405,950	1,055,788	199,867
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS		356,004	1,033,681	222,711	2,070,440
24	OTHER ASSETS		132,727	16,336	20,738	278,840
25	TOTAL ASSETS & OTHER DEBITS		5,365,917	12,021,427	5,255,388	16,445,993
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT		218,450	69,800	230,000	138,480
28	RET EARNINGS OR MARG & CAR CR		1,898,049	3,566,672	569,892	1,567,890
29	TOTAL NET WORTH		2,116,499	3,636,472	799,892	1,706,370
30	LONG TERM DEBT		2,790,300	6,114,067	3,681,664	14,216,389
31	CURRENT & ACCRUED LIAB		364,736	690,463	291,820	487,451
32	DEF CREDITS & OPERATING RES		94,382	1,580,425	482,012	35,783
33	TOTAL LIAB & OTHER CREDITS		5,365,917	12,021,427	5,255,388	16,445,993
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES		1,721,217	3,522,477	1,402,275	2,874,968
36	LOCAL SERVICE REVENUES		676,780	1,668,472	771,934	1,700,059
37	TOLL SERVICE REVENUES		976,328	1,690,891	575,471	1,147,712
38	MISC OPERATING REVENUES		84,707	173,373	60,120	67,674
39	UNCOLL OPERATING REV DEBIT		16,598	10,259	5,250	40,477
40	TOTAL OPERATING DEDUCTIONS		1,267,744	2,797,462	1,202,436	2,232,928
41	MAINTENANCE EXPENSES		366,844	642,356	310,117	693,810
42	TRAFFIC EXPENSES		29,183	26,232	9,011	28,824
43	COMMERCIAL EXPENSES		107,383	240,843	22,562	75,221
44	GENERAL OFFICE SAL & EXP		195,371	177,200	188,549	206,049
45	OTHER OPERATING EXPENSES		98,248	247,116	150,696	240,241
46	DEPRECIATION EXPENSES		272,392	767,707	264,291	923,752
47	AMORTIZATION EXPENSES				4,384	31,803
48	TAXES		198,323	696,008	752,826	33,228
49	NET OPER INCOME OR MARGIN		453,473	725,015	199,839	642,040
50	OTHER INCOME & DEDUCT NET		27,083	13,687	92,054	49,455
51	AVAILABLE FOR FIXED CHARGES		480,556	738,702	291,893	691,495
52	INTEREST ON LONG TERM DEBT		151,746	184,331	138,656	499,244
53	INT CHARGED TO CONSTR CR		20,188			
54	OTHER FIXED CHARGES		83,871	1,234	353	467
55	TOTAL FIXED CHARGES		215,429	185,565	139,009	499,711
56	NET INCOME OR MARGIN		265,127	553,137	152,884	191,784
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL		4	6	1	10
59	TOTAL TELEPHONES IN SERVICE		9,314	15,013	6,504	21,956
60	BUSINESS SUBSCRIBERS		576	908	560	963
61	1 PARTY		453	696	443	859
62	2 PARTY		2			
63	4&5 PARTY		15			
64	8 PARTY		15			
65	RAY STATIONS		45	94	42	52
66	OTHER SUBSCRIBERS		46	118	75	52
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS		5,258	8,065	3,589	13,014
69	1 PARTY		3,292	8,065	3,589	13,014
70	2 PARTY		2			
71	4&5 PARTY		882			
72	8 PARTY		1,082			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		1,085	2,711	836	1,027
75	RESIDENTIAL EXTENSIONS		2,260	3,350	1,566	7,004
76	OFFICIAL TELEPHONES		98	97	28	
77	SERVICE STATIONS SWITCHERS		83			
78	TOTAL MAIN STATIONS		6,102	9,389	4,316	14,080
79	ROUTE MILES OF LINE		625	740	305	2,247
80	SUBSCRIBERS PER ROUTE MILE		9.47	12.13	13.60	6.22
81	TOTAL SUBSCRIBERS 12 31 78		A	8,640	4,009	13,399
82	TOTAL SUBSCRIBERS 12 31 79		5,917	8,973	4,149	13,977
83	NUMBER OF EMPLOYEES 12 31 79		39	68	24	78
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978			382.92	305.13	200.00
86	TOTAL OPER REVENUES 1979		290.89	399.99	343.78	210.04
87	TOTAL OPER DEDUCTIONS 1978		A	307.22	259.73	157.07
88	TOTAL OPER DEDUCTIONS 1979		214.25	317.66	294.79	163.13
89	NET INCOME OR MARGIN 1978		A	55.44	22.58	12.80
90	NET INCOME OR MARGIN 1979		44.81	62.81	37.48	14.01
91	NET WORTH PCT OF TOTAL ASSETS		39.4	30.2	15.2	10.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	N. CAROLINA-510 Mid-Carolina Telephone Company Matthews	N. CAROLINA-513 Skyline Telephone Membership Corp. West Jefferson	N. CAROLINA-518 Sunny Telephone Membership Corp. Dobson	N. CAROLINA-520 Heinz Telephone Company Sanford	N. CAROLINA-521 Wilkes Telephone Membership Corp. Wilkesboro
1	REA LOANS APPROVED	4,562,000	17,945,000	13,914,000	7,297,000	11,753,000
2	RTB LOANS APPROVED	4,725,000	2,688,000		12,652,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,417	3,443	1,349	1,667	997
5	NUMBER OF SUBSCRIBERS LOAN EST	22,349	17,140	8,037	18,112	6,804
6	REA FUNDS ADVANCED	4,562,000	12,793,000	10,660,000	7,297,000	9,708,000
7	REA INTEREST DUE & PAID	1,163,749	2,382,648	1,742,137	1,658,182	1,541,215
8	REA PRINCIPAL DUE & PAID	1,706,529	2,790,948	2,127,843	2,530,933	1,457,924
9	REA ADVANCE PAYMENTS		261,735		4,329	
10	RTB FUNDS ADVANCED	920,000	2,688,000		7,268,647	
11	RTB INTEREST DUE & PAID	5,410	661,026		2,114,260	
12	RTB PRINCIPAL DUE & PAID		86,248		205,622	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	75,024,021	20,208,623	9,641,227	22,310,981	9,030,933
15	TFL PLANT UNDER CONST	6,605,216	510,889	579,177	139,930	264,515
16	TFL PLANT ADJUSTMENT	179,905				
17	TOTAL TELEPHONE PLANT	81,809,142	20,744,796	10,220,404	22,450,911	9,325,016
18	DEPRECIATION RESERVE	19,103,561	6,739,156	1,929,062	6,271,954	1,746,672
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	62,705,581	14,005,640	8,291,342	16,178,957	7,578,344
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	743,184	270,949	508,875	437,537	56,680
23	CURRENT ASSETS	5,546,524	1,606,125	640,103	2,336,102	693,045
24	OTHER ASSETS	400,011	25,482	119,335	1,194	178,778
25	TOTAL ASSETS & OTHER DEBITS	69,395,300	15,908,196	9,559,655	18,953,790	8,506,847
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	1,463,600	163,150	71,610	2,052,000	61,200
28	RET EARNINGS OR MARG & CAP CR	17,387,523	2,759,853	629,934	1,970,635	29,851CR
29	TOTAL NET WORTH	18,851,123	2,923,003	701,544	4,022,635	31,349
30	LONG TERM DEBT	37,259,809	12,361,898	8,544,862	11,841,029	8,261,973
31	CURRENT & ACCRUED LIAB	3,602,529	622,255	313,249	1,137,135	213,525
32	DEF CREDITS & OPERATING RES	9,681,839	1,040		1,952,991	
33	TOTAL LIAB & OTHER CREDITS	69,395,300	15,908,196	9,559,655	18,953,790	8,506,847
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	19,918,983	3,120,208	1,357,675	6,530,148	1,188,084
36	LOCAL SERVICE REVENUES	10,908,062	1,584,805	812,664	2,808,958	758,590
37	TOLL SERVICE REVENUES	8,477,954	1,443,147	489,123	3,502,350	391,553
38	MISC OPERATING REVENUES	613,500	101,858	65,227	218,840	43,553
39	UNCOLL OPERATING REV DEBIT	80,623	9,602	9,339		5,612
40	TOTAL OPERATING DEDUCTIONS	14,769,474	2,485,771	1,173,527	5,217,647	1,002,485
41	MAINTENANCE EXPENSES	3,365,183	722,132	357,365	1,111,255	316,326
42	TRAFFIC EXPENSES	617,346	44,627	27,249	537,352	11,418
43	COMMERCIAL EXPENSES	1,117,289	85,420	116,783	272,499	101,300
44	GENERAL OFFICE SAL & EXP	1,759,244	301,088	56,451	490,722	42,757
45	OTHER OPERATING EXPENSES	714,020	209,985	112,097	365,741	108,749
46	DEPRECIATION EXPENSES	3,600,173	1,084,540	474,564	1,011,356	394,781
47	AMORTIZATION EXPENSES	6,865		5,568	4,494	10,447
48	TAXES	3,589,354	37,979	23,450	1,424,228	16,707
49	NET OPER INCOME OR MARGIN	5,149,509	634,437	184,148	1,312,501	185,599
50	OTHER INCOME & DEBIT NET	55,589CR	53,617	48,410	133,029	13,049
51	AVAILABLE FOR FIXED CHARGES	5,093,920	688,054	232,558	1,445,530	198,648
52	INTEREST ON LONG TERM DEBT	1,107,807	412,489	164,550	530,865	197,725
53	INT CHARGED TO CONSTR CR	311,270				15,579
54	OTHER FIXED CHARGES	1,599,417			2,566	
55	TOTAL FIXED CHARGES	2,395,954	412,489	164,559	533,431	182,146
56	NET INCOME OR MARGIN	2,697,966	275,565	67,999	912,099	16,502
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	28	12	6	3	4
59	TOTAL TELEPHONES IN SERVICE	106,073	22,244	10,788	28,380	8,190
60	BUSINESS SUBSCRIBERS	5,530	1,240	323	2,001	379
61	1 PARTY	4,317	951	298	1,447	309
62	2 PARTY	137	24			9
63	4&5 PARTY	2R	1			23
64	8 PARTY					
65	PAY STATIONS	344	92	14	175	24
66	OTHER SUBSCRIBERS	704	172	11	360	14
67	RADIO TELEPHONES				19	
68	RESIDENCE SUBSCRIBERS	56,974	14,569	6,556	13,797	5,264
69	1 PARTY	51,200	14,168	6,556	13,797	4,592
70	2 PARTY	2,797	165			140
71	4&5 PARTY	2,977	236			532
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	9,543	1,884	294	5,256	216
75	RESIDENTIAL EXTENSIONS	34,711	4,706	3,590	7,502	2,299
76	OFFICIAL TELEPHONES	19	17	36	184	46
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	63,916	16,093	6,931	16,852	5,712
79	ROUTE MILES OF LINE	3,686	3,300	1,335	1,531	1,086
80	SUBSCRIBERS PER ROUTE MILE	16,96	4,79	5,15	10,32	5,20
81	TOTAL SUBSCRIBERS 12 31 78	61,008	15,067	6,590	15,069	5,348
82	TOTAL SUBSCRIBERS 12 31 79	62,504	15,809	6,879	15,798	5,643
83	NUMBER OF EMPLOYEES 12 31 79	309	81	35	166	35
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	293,65	189,35	193,15	375,87	193,77
86	TOTAL OPER REVENUES 1979	322,54	202,11	201,60	423,12	216,19
87	TOTAL OPER DEDUCTIONS 1978	223,76	145,23	161,85	306,70	157,99
88	TOTAL OPER DEDUCTIONS 1979	239,16	161,02	174,26	338,07	182,42
89	NET INCOME OR MARGIN 1978	45,61	20,65	12,65	41,90	5,42
90	NET INCOME OR MARGIN 1979	43,69	17,85	10,10	59,10	3,00
91	NET WORTH PCT OF TOTAL ASSETS	27,2	18,4	7,3	21,2	4,4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA-522 Randolph Telephone Company Liberty	N. CAROLINA-523 Tri-County Telephone Membership Corp. Belhaven	N. CAROLINA-529 Randolph Telephone Membership Corp. Asheboro	N. CAROLINA-531 Atlantic Telephone Membership Corp. Shallotte	N. CAROLINA-534 Service Telephone Co., Inc. Farr Bluff
1	RF4 LOANS APPROVED	1,545,000	3,746,000	7,050,000	14,075,000	850,000
2	RTR LOANS APPROVED	805,350				
3	RF4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	25R	472	942	1,209	2R
5	NUMBER OF SUBSCRIBERS LOAN EST	2,635	2,580	4,540	8,599	368
6	RF4 FUNDS ADVANCED	1,545,000	2,946,000	6,788,000	11,058,000	760,082
7	RF4 INTEREST DUE & PAID	349,680	543,007	1,016,993	1,876,087	155,650
8	RF4 PRINCIPAL DUE & PAID	530,633	542,330	1,187,830	1,612,576	29,295
9	RF4 ADVANCE PAYMENTS		34,111	30,507	164,832	
10	RTR FUNDS ADVANCED	777,350				
11	RTR INTEREST DUE & PAID	121,488				
12	RTR PRINCIPAL DUE & PAID	19,413				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,199,067	3,000,691	6,989,132	13,051,239	1,010,931
15	TFL PLANT UNDER CONST				1,029,801	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,199,067	3,000,691	6,989,132	14,081,040	1,010,931
18	DEPRECIATION RESERVE	994,726	713,513	1,555,212	3,268,588	229,198
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	2,204,341	2,287,178	5,433,920	10,812,452	781,733
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	58,053	51,986	134,928	71,000	3,500
23	CURRENT ASSETS	181,919	317,368	623,714	883,185	121,599
24	OTHER ASSETS	4,571	4,880	44,894	56,550	85,621
25	TOTAL ASSETS & OTHER DEBITS	2,448,884	2,661,412	6,237,456	11,823,187	992,453
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	219,400	20,715	43,240	101,110	21,490
28	RET EARNINGS OR MARG & CAP CR	250,450	205,910	494,899	1,981,231	164,799
29	TOTAL NET WORTH	469,850	226,625	538,139	2,082,341	186,289
30	LONG TERM DEBT	1,800,391	2,373,508	5,578,579	9,287,632	730,786
31	CURRENT & ACCRUED LIAB	86,858	61,279	116,738	453,214	32,936
32	DEF CREDITS & OPERATING RES	91,785		4,000		42,442
33	TOTAL LIAB & OTHER CREDITS	2,448,884	2,661,412	6,237,456	11,823,187	992,453
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	639,346	455,185	789,809	1,987,304	229,667
36	LOCAL SERVICE REVENUES	321,940	224,982	423,417	778,135	103,598
37	TOLL SERVICE REVENUES	289,273	217,159	361,085	1,200,871	120,816
38	MISC OPERATING REVENUES	33,779	14,844	12,494	26,969	5,859
39	UNCOLL OPERATING REV DEBIT	5,646	1,800	7,187	18,671	606
40	TOTAL OPERATING DEDUCTIONS	530,758	359,091	635,846	1,553,293	169,819
41	MAINTENANCE EXPENSES	140,960	95,356	174,029	494,940	31,579
42	TRAFFIC EXPENSES	6,979	3,905	8,555	22,501	1,788
43	COMMERCIAL EXPENSES	21,009	37,511	45,773	96,668	2,722
44	GENERAL OFFICE SAL & EXP	124,054	35,737	78,050	110,836	40,922
45	OTHER OPERATING EXPENSES	45,459	52,121	52,149	264,027	18,321
46	DEPRECIATION EXPENSES	127,701	127,698	258,263	530,243	39,189
47	AMORTIZATION EXPENSES			8,004	6,000	
48	TAXES	64,596	6,763	11,023	28,078	35,298
49	NET OPER INCOME OR MARGIN	108,588	96,094	153,963	434,011	59,848
50	OTHER INCOME & DEDUCT NET	1,012CR	19,558	45,376	10,408	1,740
51	AVAILABLE FOR FIXED CHARGES	107,576	115,652	199,339	444,419	61,588
52	INTEREST ON LONG TERM DEBT	64,027	64,779	110,442	306,989	36,828
53	INT CHARGED TO CONSTR CR			2,464		
54	OTHER FIXED CHARGES	1,975		685	2,553	2,765CR
55	TOTAL FIXED CHARGES	66,002	64,779	108,663	309,542	34,063
56	NET INCOME OR MARGIN	41,574	50,873	90,676	134,877	27,525
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	3	7	5	1
59	TOTAL TELEPHONES IN SERVICE	3,589	3,024	5,977	12,837	1,267
60	BUSINESS SUBSCRIBERS	346	159	219	922	131
61	1 PARTY	277	140	198	797	124
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	16	9	13	50	1
66	OTHER SUBSCRIBERS	53	10	8	75	6
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,999	1,841	4,077	7,506	698
69	1 PARTY	1,999	1,841	4,077	7,506	698
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	452	147	222	1,309	127
75	RESIDENTIAL EXTENSIONS	831	870	1,430	3,119	314
76	OFFICIAL TELEPHONES	14	17	37	56	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,423	2,036	4,346	8,631	850
79	ROUTE MILES OF LINE	240	448	905	697	60
80	SUBSCRIBERS PER ROUTE MILE	9,77	4,46	4,75	12,09	13,82
81	TOTAL SUBSCRIBERS 12 31 78	2,237	1,878	4,099	7,907	802
82	TOTAL SUBSCRIBERS 12 31 79	2,345	2,000	4,296	8,428	829
83	NUMBER OF EMPLOYEES 12 31 79	14	10	21	52	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	260,10	220,95	180,85	228,71	255,52
86	TOTAL OPER REVENUES 1979	279,07	234,75	188,16	243,32	281,63
87	TOTAL OPER DEDUCTIONS 1978	215,11	168,44	148,85	162,04	194,80
88	TOTAL OPER DEDUCTIONS 1979	231,67	185,19	151,48	190,18	208,24
89	NET INCOME OR MARGIN 1978	20,60	25,48	13,70	35,38	11,95
90	NET INCOME OR MARGIN 1979	18,15	26,24	21,60	16,51	33,75
91	NET WORTH PCT OF TOTAL ASSETS	19.2	8.5	8.6	17.6	18.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA - 535 Star Telephone Membership Corp. Clinton	N. CAROLINA - 538 Westco Telephone Company Weaverville	N. CAROLINA - 539 Ellerbe Telephone Company, Inc. Ellerbe	N. CAROLINA - 540 Piedmont Telephone Membership Corp. Lexington	N. CAROLINA - 542 Old Town Tel. System, Inc. Winston-Salem	(K)
1	RFA LOANS APPROVED	20,010,000	7,453,323	1,094,000	2,067,000	7,653,000	
2	RTB LOANS APPROVED		403,200	498,750		4,539,150	
3	REA GUARANTEE COMMITMENTS		8,500,000				
4	ROUTE MILES OF LINE LOAN FST	2,724	3,702	204	267	894	
5	NUMBER OF SUBSCRIBERS LOAN EST	11,810	24,650	1,500	1,880	14,940	
6	REA FUNDS ADVANCED	16,444,452	7,453,323	907,000	1,544,000	7,653,000	
7	REA INTEREST DUE & PAID	2,595,612	1,956,422	132,972	237,394	1,773,445	
8	REA PRINCIPAL DUE & PAID	2,944,232	2,428,102	170,316	257,456	2,563,853	
9	REA ADVANCE PAYMENTS			54,704	1,228		
10	RTB FUNDS ADVANCED		403,200	489,750		2,482,332	
11	RTB INTEREST DUE & PAID		194,642	46,212		1,023,640	
12	RTB PRINCIPAL DUE & PAID		13,072	1,325		81,272	
13	ASSETS & OTHER DEBITS 12 31 79						
14	TFL PLANT IN SERVICE	17,267,222	34,146,050	2,013,109	1,672,556		
15	TEL PLANT UNDER CONST	69,218	2,003,345		443		
16	TEL PLANT ADJUSTMENT						
17	TOTAL TELEPHONE PLANT	17,336,440	36,149,395	2,013,109	1,672,999		
18	DEPRECIATION RESERVE	4,094,048	7,538,118	522,147	563,984		
19	AMORTIZATION RESERVE						
20	TEL PLANT LESS RESERVES	13,242,392	28,611,277	1,490,962	1,109,015		
21	INVEST IN OTHER COMPANIES						
22	OTHER INVESTMENTS & FUNDS	112,336	20,200	127,176	51,000		
23	CURRENT ASSETS	1,439,458	1,978,527	152,983	155,337		
24	OTHER ASSETS	562,596	52,357	6,758	74,856		
25	TOTAL ASSETS & OTHER DEBITS	15,356,782	30,662,361	1,777,879	1,390,208		
26	LIABILITIES & OTHER CREDITS						
27	CAR STOCK MEMB & CAP CERT	101,200	5,669,100	34,000	33,440		
28	RFT FARMS OR MARG & CAP CR	1,369,575	3,286,650	439,932	29,152		
29	TOTAL NET WORTH	1,470,775	8,955,750	473,932	62,592		
30	LONG TERM DEBT	13,556,652	15,120,348	1,170,401	1,285,315		
31	CURRENT & ACCRUED LIAB	318,826	1,980,875	74,667	42,217		
32	DEF CREDITS & OPERATING RES	10,529	4,605,388	58,879	84		
33	TOTAL LIAB & OTHER CREDITS	15,356,782	30,662,361	1,777,879	1,390,208		
34	REVENUES & EXPENSES 1979						
35	TOTAL OPERATING REVENUES	2,396,286	9,525,055	355,163	285,106		
36	LOCAL SERVICE REVENUES	1,128,639	3,881,367	162,822	183,464		
37	TOLL SERVICE REVENUES	1,269,259	5,524,284	181,545	98,225		
38	MISC OPERATING REVENUES	33,099	159,411	11,703	7,445		
39	UNCOLL OPERATING REV DEBIT	34,711	40,007	907	4,028		
40	TOTAL OPERATING DEDUCTIONS	2,014,154	7,455,990	294,040	265,144		
41	MAINTENANCE EXPENSES	652,395	1,970,349	62,866	54,797		
42	TRAFFIC EXPENSES	22,962	171,267	2,934	1,664		
43	COMMERCIAL EXPENSES	172,034	356,049		20,775		
44	GENERAL OFFICE SAL & EXP	69,973	603,818	62,240	36,249		
45	OTHER OPERATING EXPENSES	281,328	550,194	33,809	70,399		
46	DEPRECIATION EXPENSES	737,947	1,997,684	91,243	71,971		
47	AMORTIZATION EXPENSES	45,964			4,208		
48	TAXES	31,551	1,806,629	40,948	5,081		
49	NET OPER INCOME OR MARGIN	382,132	2,069,065	61,123	19,962		
50	OTHER INCOME & DEDUCT NET	72,667	6,485	4,685	9,174		
51	AVAILABLE FOR FIXED CHARGES	454,799	2,075,550	65,808	29,136		
52	INTEREST ON LONG TERM DEBT	271,584	821,385	42,738	24,910		
53	INT CHARGED TO CONSTR CR						
54	OTHER FIXED CHARGES	2,312	74,286	1,033	99		
55	TOTAL FIXED CHARGES	273,896	895,671	43,771	25,009		
56	NET INCOME OR MARGIN	180,903	1,179,879	22,037	4,127		
57	OPERATING STATISTICS 12 31 79						
58	CENTRAL OFFICES TOTAL	10	15	1	2		
59	TOTAL TELEPHONES IN SERVICE	17,333	31,568	2,007	2,481		
60	BUSINESS SUBSCRIBERS	715	2,287	147	89		
61	1 PARTY	694	1,751	115	86		
62	2 PARTY		15	2			
63	4&5 PARTY		73				
64	8 PARTY						
65	RAY STATIONS	1	182	9	3		
66	OTHER SUBSCRIBERS	20	266	21			
67	RADIOTELEPHONES						
68	RFSIENCE SUBSCRIBERS	9,259	21,396	1,175	1,578		
69	1 PARTY	9,259	13,430	915	1,578		
70	2 PARTY		196	125			
71	4&5 PARTY		7,770	135			
72	8 PARTY						
73	RADIOTELEPHONES						
74	BUSINESS EXTENSIONS	739	3,623	167	23		
75	RESIDENTIAL EXTENSIONS	6,618	4,393	519	785		
76	OFFICIAL TELEPHONES	22	135	20	6		
77	SERVICE STATIONS SWITCHERS						
78	TOTAL MAIN STATIONS	9,998	24,176	1,369	1,673		
79	ROUTE MILES OF LINE	2,516	3,945	213.8	240		
80	SUBSCRIBERS PER ROUTE MILE	3.96	6.00	6.218	6.95		
81	TOTAL SUBSCRIBERS 12 31 78	9,557	22,345	1,264	1,643		
82	TOTAL SUBSCRIBERS 12 31 79	9,974	23,683	1,322	1,667		
83	NUMBER OF EMPLOYEES 12 31 79	43		9	7		
84	PER SUBSCRIBER STATISTICS						
85	TOTAL OPER REVENUES 1978	225.53	377.44	253.94	163.48		
86	TOTAL OPER REVENUES 1979	245.38	413.88	274.68	172.27		
87	TOTAL OPER DEDUCTIONS 1978	184.31	293.21	202.04	144.37		
88	TOTAL OPER DEDUCTIONS 1979	206.25	323.98	227.41	160.21		
89	NET INCOME OR MARGIN 1978	16.39	50.73	33.84	10.63		
90	NET INCOME OR MARGIN 1979	18.52	51.27	17.04	2.49		
91	NET WORTH RCT OF TOTAL ASSETS	9.6	29.2	26.7	4.5		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	N. CAROLINA - 543 Barnardville Telephone Company Barnardville	N. DAKOTA - 515 Inter-Community Telephone Company Nome	N. DAKOTA - 519 Duckey Rural Tel. Mutual Aid Corp. Ellendale	N. DAKOTA - 521 Dakota Central Rural Tel. Coop. Assn. Carrington	N. DAKOTA - 522 United Telephone Mutual Aid Corp. Langdon
1	REA LOANS APPROVED	T25.000	3,207.000	10,495.000	7,194.000	6,114.000
2	RTR LOANS APPROVED					980.490
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	111	T98	2,3T1	1,7T2	1,799
5	NUMBER OF SUBSCRIBERS LOAN EST	868	1,397	3,151	2,534	4,887
6	REA FUNOS ADVANCEO	647,000	3,112,96T	8,412,000	6,588,000	6,114,000
7	REA INTEREST OUE & PAIO	16,639	462,908	1,646,247	1,009,6T8	1,095,614
8	REA PRINCIPAL OUE & PAIO		602,216	2,366,406	1,315,T15	1,561,626
9	REA ADVANCE PAYMENTS		51,629			
10	RTR FUNOS ADVANCED					980.490
11	RT8 INTEREST OUE & PAIO					166,445
12	RT8 PRINCIPAL OUE & PAIO					980.490
13	ASSETS & OTHER OERITS 12 31 T9					
14	TEL PLANT IN SERVICE	838,715	3,T18,T31	6,160,30T	5,551,820	8,180,38T
15	TEL PLANT UNOGR CONST			512,192	102,64T	102,T04
16	TEL PLANT ADJUSTMENT			14,311		
17	TOTAL TELEPHONE PLANT	838,715	3,718,T31	6,686,810	5,654,46T	8,423,380
18	DEPRECIATION RESERVE	53,633	1,255,107	1,846,T24	1,009,048	2,1TR,811
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	T85,0R2	2,463,624	4,840,086	4,645,419	6,244,569
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & EUNDS	3,500	796,TT3	13,461	20,300	2,123,624
23	CURRENT ASSETS	63,425	214,068	582,021	452,687	494,809
24	OTHER ASSETS	61,843	824,096	249,121	45T,59T	285,95R
25	TOTAL ASSETS & OTHER OERITS	913,050	4,298,561	5,684,689	5,5T6,003	9,14R,960
26	LIARILITIES & OTHER CROITS					
27	CAP STOCK MEMB L CAP CERT	30,000	33,390	43,600	2T,085	344,984
28	RET FARNS OR MARG & CAP CR	53,112	836,098	515,565CR	145,991	4,033,135
29	TOTAL NET WORTH	83,112	869,488	4T1,965CR	173,076	4,3TR,119
30	LONG TERM OERT	64T,000	2,505,299	6,0T4,503	5,311,896	4,5T6,049
31	CURRENT & ACCRUED LIA8	17T,510	84,05T	81,915	85,616	148,103
32	OEE CROITS & OPERATING RES	5,428	839,T1T	236	5,415	46,689
33	TOTAL LIA8 & OTHER CROITS	913,050	4,298,561	5,684,689	5,5T6,003	9,14R,960
34	REVENUES & EXPENSES 19T9					
35	TOTAL OPERATING REVENUES	125,304	1,21T,911	988,103	868,236	1,295,245
36	LOCAL SERVICE REVENUES	45,75R	979,2T6	44T,TTT	469,204	528,069
37	TOLL SERVICE REVENUES	86,258	217,947	510,971	363,187	T23,184
38	MISC OPERATING REVENUES	45	20,688	31,393	37,045	47,992
39	UNCOLL OPERATING REV OEBIT	6,TSY		2,038	1,200	4,000
40	TOTAL OPERATING OEDUCTIONS	123,023	1,032,660	881,4T0	T05,230	841,559
41	MAINTENANCE EXPENSES	23,686	434,554	205,957	168,966	179,T06
42	TRAFFIC EXPENSES	1,74T	5,632	11,TTR	9,84T	18,083
43	COMMERCIAL EXPENSES	17,569	5,53T	58,611	43,T12	103,0T6
44	GENERAL OFFICE SAL & EXP	2T,652	140,954	T1,500	99,54T	70,2T3
45	OTHER OPERATING EXPENSES	20,638	104,899	109,146	104,670	63,084
46	DEPRECIATION EXPENSES	20,626	191,113	363,972	219,699	355,958
47	AMORTIZATION EXPENSES	851	26,939	37,683	37,46T	14,561
48	TAXES	10,254	123,032	22,823	21,322	36,818
49	NFT OPER INCOME OR MARGIN	2,2R1	185,251	106,633	163,006	453,686
50	OTHR INCOME & OEDUCT NET	138	53,318	5,T88	21,883	162,300
51	AVAILABLE FOR FIXEO CHARGES	2,419	238,569	112,421	184,889	615,986
52	INTEREST ON LONG TERM OERT	18,293	54,088	116,831	105,786	92,890
53	INT CHARGED TO CONSTR CR	9,902				
54	OTHER FIXED CHARGES	33,484	1,400		1,246	357
55	TOTAL FIXED CHARGES	41,8T5	55,488	116,831	10T,032	93,24T
56	NFT INCOME OR MARGIN	39,456CR	183,081	4,410CR	7T,85T	522,T39
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OEEICES TOTAL	1	5	16	8	T
59	TOTAL TELEPHONES IN SERVICE	795	1,T64	4,589	3,T64	T,098
60	805INFSS SUBSCRIBERS	16	612	21T	1,265	592
61	1 PARTY	14	601	191	1,226	437
62	2 PARTY					15
63	4&5 PARTY					
64	8 PARTY					
65	P4Y STATIONS	2	10	15	28	26
66	OTHER SUBSCRIBERS		1	11	11	64
67	RADIOTELEPHONES					50
68	RESIDENCE SUBSCRIBERS	585	638	2,5T6	1,039	3,718
69	1 PARTY	539	638	2,5T6	1,039	3,4R9
70	2 PARTY					186
71	4&5 PARTY	46				43
72	8 PARTY					
73	RADIOTELEPHONES					
74	805INFSS EXTENSIONS	4	282	246	993	1,152
75	RESIDENTIAL EXTENSIONS	183	226	1,514	459	1,656
76	OEEICIAL TELEPHONES	T	7	4T	19	44
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	60R	1,258	2,850	2,335	4,464
79	ROUTE MILFS OF LINE	89	T91	2,149	1,746	1,T05
80	SURSCRIBERS PER ROUTE MILE	6,75	1,58	1,30	1,32	2,53
81	TOTAL SUBSCRIBERS 12 31 T8	556	1,278	2,T75	2,321	4,340
82	TOTAL SUBSCRIBERS 12 31 T9	601	1,250	2,793	2,304	4,310
83	NUMBER OF EMPLOYEES 12 31 T9	3	19	13	14	17
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 19T8	1ST,9T	845,3T	318,02	338,63	275,87
86	TOTAL OPER REVENUES 19T9	216,60	963,54	354,92	375,45	290,48
87	TOTAL OPER OEDUCTIONS 19T8	145,T1	T26,06	265,02	266,33	1R7,1T
88	TOTAL OPER OEDUCTIONS 19T9	212,66	816,98	316,62	304,96	194,58
89	NFT INCOME OR MARGIN 19T8	1,68	9T,48	16,04	31,55	T9,10
90	NET INCOME OR MARGIN 19T9	68,19CR	144,84	1,57CR	33,67	120,86
91	NET WORTH PCT OE TOTAL ASSETS	9,1	20,2	8,2CR	3,1	4T,9

SEE ALPHABETIC FOOTNOTES AT ENO OF TARLES

Line No.	Item	N. DAKOTA-524 Souris River Tel. Mutual Aid Corp. Minot	N. DAKOTA-525 Reservation Telephone Cooperative Parshall	N. DAKOTA-526 Northwest Mutual Aid Telephone Corp. Ray	N. DAKOTA-527 Polar Rural Tel. Mutual Aid Corp. Park River	N. DAKOTA-528 West River Mutual Aid Tel. Corp. Hazen
1	REA LOANS APPROVED	17,562,000	10,085,395	5,980,000	12,565,000	12,106,605
2	RTB LOANS APPROVED				5,142,743	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	3,903	3,140	1,888	2,837	3,022
5	NUMBER OF SUBSCRIBERS LOAN EST	8,703	3,967	3,259	8,468	8,565
6	REA FUNDS ADVANCED	17,562,000	8,945,000	5,980,000	12,198,000	9,270,342
7	REA INTEREST DUE & PAID	2,857,954	1,644,386	1,238,454	2,753,853	1,396,913
8	REA PRINCIPAL DUE & PAID	11,546,092	2,621,296	1,941,109	3,590,678	2,034,973
9	REA ADVANCE PAYMENTS	545,533	620,877	220,223	5,573	466,067
10	RTB FUNDS ADVANCED				5,142,743	
11	RTB INTEREST DUE & PAID				1,030,314	
12	RTB PRINCIPAL DUE & PAID				4,488,045	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	22,983,310	9,538,252	6,257,604	16,523,314	12,859,048
15	TFL PLANT UNDER CONST	351,825	114,191	24,680	58,020	595,667
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	23,335,135	9,652,443	6,306,508	16,581,334	13,454,715
18	DEPRECIATION RESERVE	11,523,175	3,259,789	1,983,092	6,378,225	3,808,104
19	AMORTIZATION RESERVE		419,946			
20	TFL PLANT LESS RESERVES	11,811,960	5,972,708	4,323,416	10,203,109	9,646,611
21	INVEST IN OTHER COMPANIES		12,999	70,127		
22	OTHER INVESTMENTS & FUNDS	3,524,003	565,248	6,592	2,001,359	22,984
23	CURRENT ASSETS	964,865	995,976	725,627	1,505,882	1,745,948
24	OTHER ASSETS	257,687	587,682	8,504	278,124	335,534
25	TOTAL ASSETS & OTHER DEBITS	16,558,515	8,134,613	5,134,266	13,988,474	11,751,077
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT			195	55,560	
28	RFT EARNINGS OR MARG & CAP CR	10,176,039	2,325,616	1,211,232	4,223,006	4,245,640
29	TOTAL NET WORTH	10,176,039	2,325,616	1,211,427	4,278,566	4,245,640
30	LONG TERM DEBT	5,553,696	5,736,718	3,834,135	9,317,579	6,808,303
31	CURRENT & ACCRUED LIAB	789,839	47,598	79,699	272,714	636,448
32	DEF CREDITS & OPERATING RES	38,941	24,681	9,005	119,615	60,686
33	TOTAL LIAB & OTHER CREDITS	16,558,515	8,134,613	5,134,266	13,988,474	11,751,077
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	4,567,627	1,699,616	1,200,876	3,191,455	2,672,490
36	LOCAL SERVICE REVENUES	1,916,612	515,668	403,575	1,818,918	957,358
37	TOLL SERVICE REVENUES	2,459,741	1,136,006	758,039	1,280,738	1,661,565
38	MISC OPERATING REVENUES	219,698	57,726	42,927	95,559	78,767
39	UNCOLL OPERATING REV DEBIT	28,424	9,784	3,665	3,760	25,200
40	TOTAL OPERATING DEDUCTIONS	3,728,393	1,208,047	954,017	2,722,158	2,020,319
41	MAINTENANCE EXPENSES	1,371,806	341,532	232,718	897,498	490,998
42	TRAFFIC EXPENSES	44,927	17,185	14,795	36,077	27,558
43	COMMERCIAL EXPENSES	224,079	54,808	52,265	150,784	110,756
44	GENERAL OFFICE SAL & EXP	436,368	140,786	151,821	339,170	353,437
45	OTHER OPERATING EXPENSES	364,731	133,925	108,363	306,478	169,404
46	DEPRECIATION EXPENSES	1,069,216	417,407	366,140	766,098	704,802
47	AMORTIZATION EXPENSES	43,480	78,606	92,662	92,662	62,943
48	TAXES	173,786	23,798	27,915	133,391	96,521
49	NET OPER INCOME OR MARGIN	839,234	491,569	246,859	469,297	652,171
50	OTHER INCOME & DEDUCT NET	230,418	41,255	46,864	52,657	218,959
51	AVAILABLE FOR FIXED CHARGES	1,069,652	532,824	293,727	688,256	704,828
52	INTEREST ON LONG TERM DEBT	108,013	127,074	82,890	252,235	135,495
53	INT CHARGED TO CONSTR CR					789
54	OTHER FIXED CHARGES	1,548				957
55	TOTAL FIXED CHARGES	109,561	127,074	82,890	252,235	136,663
56	NET INCOME OR MARGIN	960,091	405,750	210,837	436,021	569,165
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	24	15	13	21	15
59	TOTAL TELEPHONES IN SERVICE	21,782	6,597	5,391	14,458	12,394
60	BUSINESS SUBSCRIBERS	1,240	471	476	1,282	1,091
61	1 PARTY	695	342	327	946	863
62	2 PARTY					
63	445 PARTY					
64	8 PARTY					
65	PAY STATIONS	153	45	34	90	75
66	OTHER SUBSCRIBERS	161	41	15	82	140
67	RADIO TELEPHONES	231	43	100	164	13
68	RESIDENCE SUBSCRIBERS	9,869	3,516	3,002	6,814	6,202
69	1 PARTY	9,869	3,516	3,002	6,814	6,202
70	2 PARTY					
71	445 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	4,625	710	360	1,927	1,952
75	RESIDENTIAL EXTENSIONS	6,071	1,895	1,500	4,136	3,112
76	OFFICIAL TELEPHONES	138	46	68	381	177
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,217	4,087	3,565	8,709	7,688
79	ROUTE MILES OF LINE	4,545	3,440	2,072	2,941	2,760
80	SUBSCRIBERS PER ROUTE MILE	2,44	1.16	1.68	2.75	2.64
81	TOTAL SUBSCRIBERS 12 31 79	11,070	3,928	3,418	8,117	6,836
82	TOTAL SUBSCRIBERS 12 31 79	11,109	3,987	3,478	8,096	7,293
83	NUMBER OF EMPLOYEES 12 31 79	79	23	17	60	40
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	409,12	386,02	319,21	373,54	334,43
86	TOTAL OPER REVENUES 1979	411,89	429,47	348,28	393,69	374,30
87	TOTAL OPER DEDUCTIONS 1978	304,43	296,81	244,88	312,75	256,94
88	TOTAL OPER DEDUCTIONS 1979	336,21	305,26	276,69	335,80	285,98
89	NET INCOME OR MARGIN 1978	105,76	64,12	57,45	44,56	64,03
90	NET INCOME OR MARGIN 1979	86,58	102,53	61,15	53,79	80,57
91	NET WORTH PCT OF TOTAL ASSETS	61.5	28.6	23.6	30.6	36.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. DAKOTA -529 BKK Telephone Mutual Aid Corp. Steele	N. DAKOTA -533 Consolidated Telephone Coop. Dickinson	N. DAKOTA -534 Midstate Telephone Company Stanley	N. DAKOTA -535 North Dakota Telephone Company Devils Lake	OHIO -503 Arthur Mutual Telephone Company Defiance
1	REA LOANS APPROVED	10,827,000	14,506,000	794,000	3,206,147	1,365,000
2	RTB LOANS APPROVED			525,000		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,736	3,531	AA1	0 2,268	149
5	NUMBER OF SUBSCRIBERS LOAN EST	3,939	A,131	1,399	6,967	1,250
6	REA FUNDS ADVANCED	9,539,881	11,462,493	794,000	3,206,147	1,088,000
7	REA INTEREST DUE & PAID	1,556,164	1,718,349	122,587	1,067,942	131,798
8	REA PRINCIPAL DUE & PAID	2,148,756	2,145,240	138,15R	1,736,036	149,452
9	REA ADVANCE PAYMENTS	375,727				
10	RTB FUNDS ADVANCED			334,000		
11	RTB INTEREST DUE & PAID			7,421		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	8,357,690	10,428,816	1,619,069	13,340,390	1,226,162
15	TFL PLANT UNDER CONST	A,063	A31,221	347,802	1,242,361	
16	TFL PLANT ADJUSTMENT		30,690	2,543CR	35,955	
17	TOTAL TELEPHONE PLANT	8,361,753	10,890,727	1,964,328	14,618,706	1,226,162
18	DEPRECIATION RESERVE	1,277,947	1,801,AA7	519,007	2,778,166	283,961
19	AMORTIZATION RESERVE				20,117	
20	TFL PLANT LESS RESERVES	7,083,806	9,089,280	1,445,321	11,820,423	942,201
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	528,450	31,337	25,000	A3,709CR	
23	CURRENT ASSETS	333,587	483,382	198,830	982,608	9,195
24	OTHER ASSETS	26,797	A40,840	4,499	35,577	10,698
25	TOTAL ASSETS & OTHER DEBITS	7,972,640	10,044,839	1,673,650	12,794,899	962,094
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,523	35,068	122,000	807,950	13,995
28	RF7 EARNINGS OR MARG & CAP CR	815,964	160,650	324,522	2,544,883	26,992CR
29	TOTAL NET WORTH	823,487	195,718	A46,522	3,352,833	12,997CR
30	LONG TERM DEBT	7,046,561	9,302,846	989,842	3,708,776	940,510
31	CURRENT & ACCRUED LIAB	102,432	459,254	117,782	3,599,777	34,581
32	OFF CREDITS & OPERATING RES	160	87,021	119,504	2,133,513	
33	TOTAL LIAB & OTHER CREDITS	7,972,640	10,044,839	1,673,650	12,794,899	962,094
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,070,768	1,784,070	565,927	3,754,743	166,421
36	LOCAL SERVICE REVENUES	A85,265	680,878	183,135	1,437,551	97,559
37	TOLL SERVICE REVENUES	542,688	1,085,586	372,492	2,144,789	61,654
38	MISC OPERATING REVENUES	46,815	20,606	14,300	180,517	7,762
39	UNCOLL OPERATING REV DEBIT	4,000	3,000	4,000	8,114	554
40	TOTAL OPERATING DEDUCTIONS	876,781	1,440,468	A94,824	2,958,131	167,902
41	MAINTENANCE EXPENSES	209,940	A85,731	148,883	889,455	37,110
42	TRAFFIC EXPENSES	15,051	14,973	6,892	139,828	1,572
43	COMMERCIAL EXPENSES	15,692	24,224	19,382	286,522	8,357
44	GENERAL OFFICE SAL & EXP	141,359	160,927	99,935	211,286	19,376
45	OTHER OPERATING EXPENSES	105,258	183,845	89,745	189,631	23,359
46	DEPRECIATION EXPENSES	365,056	A66,338	84,354	625,566	43,729
47	AMORTIZATION EXPENSES		71,970	67RCR	3,596	5,960
48	TAXES	24,425	32,460	46,311	612,247	28,439
49	NET OPER INCOME OR MARGIN	193,987	343,602	71,103	796,612	1,481CR
50	OTHER INCOME & DEBIT NET	39,459	16,231	6,191	5,688	725
51	AVAILABLE FOR FIXED CHARGES	233,446	359,833	77,294	R02,300	756CR
52	INTEREST ON LONG TERM DEBT	139,316	185,634	23,188	254,087	14,938
53	INT CHARGED TO CONSTR CR		8,889		582	
54	OTHER FIXED CHARGES	1,146		503	168,432	
55	TOTAL FIXED CHARGES	140,462	176,745	23,691	422,337	18,93R
56	NET INCOME OR MARGIN	92,984	183,088	53,603	379,963	19,694CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	12	13	3	15	1
59	TOTAL TELEPHONES IN SERVICE	5,381	5,808	2,222	15,271	1,350
60	BUSINESS SUBSCRIBERS	264	301	254	1,464	A0
61	1 PARTY	212	234	171	1,163	35
62	2 PARTY			13		
63	A&S PARTY				35	3
64	8 PARTY					
65	PAY STATIONS	A0	43	26	95	2
66	OTHER SUBSCRIBERS	12	24	28	171	
67	RADIOTELEPHONES			16		
68	RESIDENCE SUBSCRIBERS	3,380	3,293	1,067	7,345	916
69	1 PARTY	3,380	3,293	974	5,512	621
70	2 PARTY			89	185	
71	A&S PARTY				1,648	295
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	231	359	469	2,491	35
75	RESIDENTIAL EXTENSIONS	1,497	1,842	449	4,142	356
76	OFFICIAL TELEPHONES	21	37	11		3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,677	3,672	1,370	9,134	959
79	ROUTE MILES OF LINE	2,611	3,257	A18	2,306	187
80	SUBSCRIBERS PER ROUTE MILE	1,40	1,10	3,16	3,82	5,11
81	TOTAL SUBSCRIBERS 12 31 78	3,627	3,478	1,288	8,741	926
82	TOTAL SUBSCRIBERS 12 31 79	3,644	3,594	1,321	8,809	956
83	NUMBER OF EMPLOYEES 12 31 79	18	21	4	58	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	252,16	A15,08	320,19	A05,00	159,33
86	TOTAL OPER REVENUES 1979	294,53	404,54	433,83	A27,89	176,86
87	TOTAL OPER DEDUCTIONS 1978	209,06	340,14	275,72	310,64	152,30
88	TOTAL OPER DEDUCTIONS 1979	241,17	407,37	379,32	337,11	174,43
89	NET INCOME OR MARGIN 1978	11,13	30,18	34,24	56,76	9,20CR
90	NET INCOME OR MARGIN 1979	25,58	51,78	41,09	43,30	20,92CR
91	NET WORTH PCT OF TOTAL ASSETS	10.3	1.9	26.7	26.2	1.3CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	OHIO-504 Continental Telephone Company Continental	OHIO-509 Sherwood Mutual Tel. Assn., Inc. Sherwood	OHIO-510 The Nova Telephone Company Nova	OHIO-512 Oakwood Mutual Telephone Company Oakwood	OHIO-513 The Ottoville Mutual Telephone Company Ottoville
1	REA LOANS APPROVED	2,632,318	575,241	146,000	144,399	1,187,000
2	RTB LOANS APPROVED		262,500			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	312	156	87	140	139
5	NUMBER OF SUBSCRIBERS LOAN EST	2,051	1,054	487	732	888
6	REA FUNDS ADVANCED	442,318	575,241	146,000	144,399	877,850
7	REA INTEREST DUE & PAID	141,894	106,329	47,565	42,977	160,725
8	REA PRINCIPAL DUE & PAID	201,423	164,155	81,822	73,179	188,514
9	REA ADVANCE PAYMENTS		84,361		6,857	2,015
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,098,235	731,954	484,448	630,010	1,026,222
15	TFL PLANT UNDER CONST	760,998			8,246	100
16	TFL PLANT ADJUSTMENT			6,043		
17	TOTAL TELEPHONE PLANT	1,849,233	731,954	490,491	638,256	1,026,322
18	DEPRECIATION RESERVE	455,180	222,644	232,899	278,847	385,918
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,394,053	509,310	257,592	359,409	640,404
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		204,906		85,501	2,000
23	CURRENT ASSETS	119,814	50,810	39,788	18,051	94,141
24	OTHER ASSETS	90,106	895	22,545	6,549	3,208
25	TOTAL ASSETS & OTHER DEBITS	1,603,973	765,921	319,925	469,510	739,753
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	72,146	4,360	880	2,470	898
28	RET EARN OR MARG & CAP CR	196,513	416,026	238,618	359,809	31,531
29	TOTAL NET WORTH	268,659	420,386	239,499	362,279	32,429
30	LONG TERM DEBT	236,239	329,295	66,741	64,362	690,950
31	CURRENT & ACCRUED LIAB	1,091,161	16,240	13,686	22,564	16,374
32	DEF CREDITS & OPERATING RES	7,914			20,305	
33	TOTAL LIAB & OTHER CREDITS	1,603,973	765,921	319,925	469,510	739,753
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	355,796	162,325	145,663	164,689	211,160
36	LOCAL SERVICE REVENUES	184,597	44,627	41,121	54,311	96,917
37	TOLL SERVICE REVENUES	165,211	117,177	102,268	104,860	98,469
38	MISC OPERATING REVENUES	6,125	1,413	2,874	6,065	16,374
39	UNCOLL OPERATING REV DEBIT	137	892	600	547	600
40	TOTAL OPERATING DEDUCTIONS	325,095	91,987	108,320	150,507	193,313
41	MAINTENANCE EXPENSES	82,559	17,465	43,554	48,180	43,023
42	TRAFFIC EXPENSES	7,645	1,827	6,809	350	1,414
43	COMMERCIAL EXPENSES	37,751	7,580		583	22,376
44	GENERAL OFFICE SAL & EXP	63,927	9,218	14,201	15,924	11,864
45	OTHER OPERATING EXPENSES	51,735	11,056	9,319	19,203	22,139
46	DEPRECIATION EXPENSES	44,208	28,146	18,877	28,461	57,752
47	AMORTIZATION EXPENSES					6,267
48	TAXES	37,270	16,695	15,560	37,406	28,478
49	NET OPER INCOME OR MARGIN	30,701	70,338	37,343	14,182	17,847
50	OTHER INCOME & DEDUCT NET	842CR	10,445	72CR	4,211	3,453
51	AVAILABLE FOR FIXED CHARGES	29,859	80,783	37,271	18,393	21,300
52	INTEREST ON LONG TERM DEBT	4,918	6,746	1,854	1,271	17,847
53	INT CHARGED TO CONSTR CR	30,150				
54	OTHER FIXED CHARGES	71,092				
55	TOTAL FIXED CHARGES	45,860	6,746	1,854	1,271	17,847
56	NET INCOME OR MARGIN	16,001CR	74,037	35,417	17,122	3,453
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	1	2	1	2
59	TOTAL TELEPHONES IN SERVICE	2,742	1,379	871	1,402	1,389
60	BUSINESS SUBSCRIBERS	195	83	63	117	94
61	1 PARTY	142	77	41	83	81
62	2 PARTY	7		14	20	
63	4&5 PARTY		1	4	10	
64	8 PARTY	30				
65	PAY STATIONS	7	5	2	1	9
66	OTHER SUBSCRIBERS	9			3	8
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,677	805	594	841	791
69	1 PARTY	174	673	33	243	791
70	2 PARTY				120	
71	4&5 PARTY	453	132	174	462	
72	8 PARTY	1,050		387	16	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	180	87	61	122	88
75	RESIDENTIAL EXTENSIONS	649	401	150	310	402
76	OFFICIAL TELEPHONES	50		3	15	18
77	SERVICE STATIONS SWITCHERS		3			
78	TOTAL MAIN STATIONS	1,949	891	660	979	913
79	ROUTE MILES OF LINE	247	124	80	122	143
80	SUBSCRIBERS PER ROUTE MILE	7.58	7.19	8.21	7.85	6.22
81	TOTAL SUBSCRIBERS 12 31 78	1,858	899	648	972	870
82	TOTAL SUBSCRIBERS 12 31 79	1,872	891	657	958	889
83	NUMBER OF EMPLOYEES 12 31 79	10	3	6	5	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	172.74	163.79	193.49	153.52	210.41
86	TOTAL OPER REVENUES 1979	190.78	181.37	223.24	170.66	240.09
87	TOTAL OPER DEDUCTIONS 1978	162.13	106.96	123.38	107.19	186.46
88	TOTAL OPER DEDUCTIONS 1979	174.31	102.78	166.01	155.97	219.80
89	NET INCOME OR MARGIN 1978	2.24	57.89	67.05	48.26	7.61
90	NET INCOME OR MARGIN 1979	8.57CR	82.72	54.28	17.74	3.93
91	NET WORTH PCT OF TOTAL ASSETS	16.7	54.9	74.9	77.2	4.4

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO-515 Maiford Telephone Company Maiford	OHIO-517 The Oswell Telephone Company Oswell	OHIO-519 Hurlan Telephone Company Pleasant Plain	OHIO-521 The Bascom Mutual Telephone Company Bascom	OHIO-522 The McClure Telephone Company McClure
1	RFA LOANS APPROVED	3,311,000	1,570,000	1,023,000	344,000	800,000
2	RTB LOANS APPROVED	197,400	1,716,750			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	320	253	71	83	73
5	NUMBER OF SUBSCRIBERS LOAN EST	2,931	2,582	720	460	710
6	REA FUNDS ADVANCED	1,484,000	1,570,000	734,490	328,600	277,000
7	REA INTEREST DUE & PAID	298,006	367,487	116,121	57,577	
8	REA PRINCIPAL DUE & PAID	353,818	468,284	99,049	58,710	
9	REA ADVANCE PAYMENTS			3,639		
10	RFA FUNDS ADVANCED	197,400	1,110,750			
11	RFA INTEREST DUE & PAID	27,055	241,457			
12	RTB PRINCIPAL DUE & PAID	918	16,859			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,003,599	3,945,711	740,480	453,479	646,094
15	TEL PLANT UNDER CONST	406	49,963	211,197	50	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,004,005	4,019,580	951,677	453,529	646,094
18	DEPRECIATION RESERVE	749,825	1,214,468	191,532	188,548	117,864
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,254,180	2,805,112	760,145	264,981	528,230
21	INVEST IN OTHER COMPANIES		738,441			
22	OTHER INVESTMENTS & EUNOS	15,941	81,750			104
23	CURRENT ASSETS	98,108	425,012	27,333	7,494	33,297
24	OTHER ASSETS	106,295	214,603	13,818	11,497	99,734
25	TOTAL ASSETS & OTHER DEBITS	1,474,524	4,264,918	801,296	283,972	661,365
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	53,437	2,000	37,726	9,595	90,000
28	RET EARN5 OR MARG & CAP CR	51,889CR	997,319	61,172	5,762CR	102,764CR
29	TOTAL NET WORTH	1,548	999,319	98,898	3,833	12,764CR
30	LONG TERM DEBT	1,330,555	2,327,623	635,441	267,823	580,793
31	CURRENT & ACCRUED LIAB	142,421	937,976	63,454	12,316	93,336
32	DEF CREDITS & OPERATING RES			3,503		
33	TOTAL LIAB & OTHER CREDITS	1,474,524	4,264,918	801,296	283,972	661,365
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	335,188	883,492	174,929	98,272	189,096
36	LOCAL SERVICE REVENUES	201,482	285,477	62,095	59,999	84,629
37	TOLL SERVICE REVENUES	110,774	568,723	110,184	30,772	98,182
38	MISC OPERATING REVENUES	26,677	40,445	5,173	7,739	6,351
39	UNCOLL OPERATING REV DEBIT	3,745	11,153	2,523	238	66
40	TOTAL OPERATING DEDUCTIONS	326,675	672,671	155,990	93,695	145,127
41	MAINTENANCE EXPENSES	100,091	135,915	30,256	20,477	36,385
42	TRAFFIC EXPENSES	9,113	6,916	3,033	1,282	1,759
43	COMMERCIAL EXPENSES	27,577	41,727	11,167	6,733	23,079
44	GENERAL OFFICE SAL & EXP	27,269	104,297	25,851	9,533	11,398
45	OTHER OPERATING EXPENSES	24,881	89,799	11,069	15,881	15,022
46	DEPRECIATION EXPENSES	82,940	168,701	52,712	23,657	31,683
47	AMORTIZATION EXPENSES		9,346	474	3,138	5,221
48	TAXES	54,804	115,970	21,428	12,994	20,580
49	NET OPER INCOME OR MARGIN	8,513	210,821	18,939	4,577	43,969
50	OTHER INCOME & DEBIT NET	1,599	32,810		160	97
51	AVAILABLE FOR FIXED CHARGES	10,112	243,631	18,939	4,737	44,066
52	INTEREST ON LONG TERM DEBT	35,414	90,684	22,624	5,456	45,062
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		26,416			
55	TOTAL FIXED CHARGES	35,414	117,100	22,624	5,456	45,062
56	NET INCOME OR MARGIN	25,302CR	126,531	3,685CR	719CR	994CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	4	1	1	1
59	TOTAL TELEPHONES IN SERVICE	2,678	2,928	874	719	878
60	BUSINESS SUBSCRIBERS	141	260	78	38	74
61	1 PARTY	136	225	68	29	58
62	2 PARTY					1
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	5	25	7	6	8
66	OTHER SUBSCRIBERS		8	3	3	7
67	RADIO TELEPHONES		2			
68	RESIDENCE SUBSCRIBERS	1,801	1,685	458	407	524
69	1 PARTY	1,801	1,685	439	407	231
70	2 PARTY					123
71	4&5 PARTY			19		170
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	117	289	74	75	108
75	RESIDENTIAL EXTENSIONS	619	684	244	202	179
76	OFFICIAL TELEPHONES		18	23		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,942	1,986	564	450	612
79	ROUTE MILES OF LINE	279	177	55	84	52
80	SUBSCRIBERS PER ROUTE MILE	6.96	10.99	9.75	5.30	11.50
81	TOTAL SUBSCRIBERS 12 31 78	1,849	1,885	560	433	A
82	TOTAL SUBSCRIBERS 12 31 79	1,942	1,945	536	445	598
83	NUMBER OF EMPLOYEES 12 31 79	11	14	5	3	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	168.09	444.40	283.05	199.93	A
86	TOTAL OPER REVENUES 1979	175.91	461.35	319.21	223.85	316.21
87	TOTAL OPER DEDUCTIONS 1978	162.25	335.93	241.70	208.97	A
88	TOTAL OPER DEDUCTIONS 1979	171.44	351.26	284.65	213.43	242.69
89	NET INCOME OR MARGIN 1978	10.87CR	69.18	7.51	21.66CR	A
90	NET INCOME OR MARGIN 1979	13.27CR	66.07	6.71CR	1.63CR	1.66CR
91	NET WORTH PCT OF TOTAL ASSETS	.1	23.4	12.3	1.3	1.8CR

Line No.	Item	OHIO-525 Western Ohio Telephone Company Kenton	OHIO-526 Buckland Mutual Telephone Company Buckland	OHIO-527 The Farmers' Mutual Tel. Co. Okolona	OHIO-528 The Arrville Telephone Company Defiance	OKLAHOMA-507 <sup>1</sup> The Elmore City Telephone Company Elmore City
1	REA LOANS APPROVED	321,612	620,000	770,000	970,000	623,000
2	RT8 LOANS APPROVED					954,550
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	238	102	TT	111	353
5	NUMBER OF SUBSCRIBERS LOAN EST	2,236	615	435	1,305	1,385
6	REA FUNDS ADVANCED	321,612	557,000	657,000	967,000	623,000
7	REA INTEREST DUE & PAID	82,233	95,262	24,072	108,915	156,622
8	REA PRINCIPAL DUE & PAID	188,172	17,374	11,370	12,952	228,552
9	REA ADVANCE PAYMENTS	21,277				
10	RT8 FUNDS ADVANCED					954,550
11	RT8 INTEREST DUE & PAID					212,684
12	RT8 PRINCIPAL DUE & PAID					60,574
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TFL PLANT IN SERVICE	19,028,465	748,629	536,789	1,172,626	
15	TFL PLANT UNDER CONST	2,200,440		195,994		
16	TFL PLANT ADJUSTMENT	58,283				
17	TOTAL TELEPHONE PLANT	21,287,188	748,629	849,774	1,403,459	
18	DEPRECIATION RESERVE	6,047,039	141,888	110,461	126,137	
19	AMORTIZATION RESERVE	1,690			88,987	
20	TFL PLANT LESS RESERVES	15,238,459	606,741	739,313	1,188,335	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	38,304				
23	CURRENT ASSETS	1,039,857	156,665	215,460	48,350	
24	OTHER ASSETS	260,270	50,091	4,332	93,286	
25	TOTAL ASSETS & OTHER DEBITS	16,576,890	813,497	959,105	1,329,971	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,039,302	33,000	4,576	3,560	
28	RFT FANS OR MARG & CAP CR	5,145,511	208,690	86,916	216,464	
29	TOTAL NET WORTH	6,184,813	241,690	91,492	220,024	
30	LONG TERM DEBT	2,899,417	539,626	645,630	980,048	
31	CURRENT & ACCRUED LIAB	5,456,227	32,181	221,983	35,044	
32	DEF CREDITS & OPERATING RES	2,036,433			94,855	
33	TOTAL LIAB & OTHER CREDITS	16,576,890	813,497	959,105	1,329,971	
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	4,118,152	173,770	74,323	138,433	
36	LOCAL SERVICE REVENUES	2,047,170	73,143	43,001	81,330	
37	TOLL SERVICE REVENUES	1,969,246	102,209	30,947	57,509	
38	MISC OPERATING REVENUES	143,936	280	442	1,716	
39	UNCOLL OPERATING REV DEBIT	42,200	1,862	67	2,122	
40	TOTAL OPERATING DEDUCTIONS	3,178,534	108,531	75,847	119,253	
41	MAINTENANCE EXPENSES	679,359	14,940	6,607	30,272	
42	TRAFFIC EXPENSES	191,192	1,031	267	630	
43	COMMERCIAL EXPENSES	224,788	12,985	772	262	
44	GENERAL OFFICE SAL & EXP	418,837	13,694	22,505	21,130	
45	OTHER OPERATING EXPENSES	40,995	10,811	7,954	9,230	
46	DEPRECIATION EXPENSES	861,581	35,403	21,686	44,241	
47	AMORTIZATION EXPENSES	28,319				
48	TAXES	733,463	19,667	16,056	13,288	
49	NFT OPER INCOME OR MARGIN	939,618	65,239	1,524CR	19,180	
50	OTHER INCOME & DEDUCT NET	5,561CR	9,023	361	683CR	
51	AVAILABLE FOR FIXED CHARGES	934,057	74,262	1,163CR	18,497	
52	INTEREST ON LONG TERM DEBT	225,284	27,119	8,811	48,523	
53	INT CHARGED TO CONSTR CR	92,371				
54	OTHER FIXED CHARGES	326,569		51		
55	TOTAL FIXED CHARGES	459,482	27,119	8,862	48,523	
56	NET INCOME OR MARGIN	474,575	47,143	10,025CR	30,026CR	
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	7	1	1	1	
59	TOTAL TELEPHONES IN SERVICE	23,453	840	515	1,352	
60	BUSINESS SUBSCRIBERS	2,132	31	21	42	
61	1 PARTY	1,904	29	17	30	
62	2 PARTY	2		2	4	
63	4&5 PARTY				7	
64	8 PARTY	21				
65	PAY STATIONS	103	1	1	1	
66	OTHER SUBSCRIBERS	102	1	1		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	13,499	563	340	843	
69	1 PARTY	7,741	563	265	766	
70	2 PARTY	2,375		4	7	
71	4&5 PARTY	2,240		71	70	
72	8 PARTY	1,143				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	2,060	39	22	40	
75	RESIDENTIAL EXTENSIONS	5,864	206	130	427	
76	OFFICIAL TELEPHONES		2	3		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	15,871	602	367	885	
79	ROUTE MILES OF LINE	1,359	108	91	97	
80	SUBSCRIBERS PER ROUTE MILE	11.50	5.50	3.97	9.12	
81	TOTAL SUBSCRIBERS 12 31 T8	A	577	347	860	
82	TOTAL SUBSCRIBERS 12 31 T9	15,631	594	361	885	
83	NUMBER OF EMPLOYEES 12 31 T9	65	3	2	3	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	A	217.93	206.89	140.71	
86	TOTAL OPER REVENUES 1979	263.46	296.79	209.95	158.66	
87	TOTAL OPER DEDUCTIONS 1978	A	184.47	180.91	115.73	
88	TOTAL OPER DEDUCTIONS 1979	203.35	185.36	214.26	136.68	
89	NET INCOME OR MARGIN 1978	A	2.06CR	11.57	20.54	
90	NET INCOME OR MARGIN 1979	30.36	80.52	28.31CR	34.40CR	
91	NET WORTH PCT OF TOTAL ASSETS	37.3	29.7	9.5	16.5	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Oklahoma 559 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1979.



Line No.	Item	OKLAHOMA-510 Cros Telephone Company Warner	OKLAHOMA-517 Southwest Oklahoma Telephone Company Duke	OKLAHOMA-518 Grand Telephone Company, Inc. Jay	OKLAHOMA-530 Panhandle Telephone Cooperative, Inc. Guymon	OKLAHOMA-532 Choteau Telephone Company Choteau
1	RE4 LOANS APPROVED	6,381,000	2,186,000	1,700,000	7,453,000	5,219,000
2	RT4 LOANS APPROVED	7,067,550		813,750	3,339,000	
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,238	477	308	2,188	415
5	NUMBER OF SUBSCRIBERS LOAN EST	6,896	1,051	2,581	2,678	2,365
6	RE4 FUNDS ADVANCED	3,710,000	1,813,491	1,093,501	6,437,000	4,685,608
7	RE4 INTEREST DUE & PAID	870,177	283,365	255,932	1,011,237	661,628
8	RE4 PRINCIPAL DUE & PAID	1,122,384	400,312	331,695	1,311,854	521,024
9	RE4 ADVANCE PAYMENTS		118,272	13,237	171,712	
10	RT4 FUNDS ADVANCED	7,067,550		729,706	3,339,000	
11	RT4 INTEREST DUE & PAID	1,544,598		244,595	613,495	
12	RT4 PRINCIPAL DUE & PAID	157,587		27,741	26,289	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	11,866,921	1,778,865	2,455,432	9,354,680	4,780,608
15	TEL PLANT UNDER CONST	151,963	2,974	18,803	730,558	208,790
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	12,018,884	1,781,839	2,474,235	10,085,238	4,992,424
18	DEPRECIATION RESERVE	920,340	495,963	660,127	1,749,554	785,862
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	11,098,544	1,285,876	1,814,108	8,335,684	4,206,562
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	339,436	259,454	39,750	160,000	
23	CURRENT ASSETS	2,242,652	81,744	771,869	1,930,855	677,678
24	OTHER ASSETS	118,544	101,536	5,490	140,165	8,930
25	TOTAL ASSETS & OTHER DEBITS	13,799,176	1,728,610	2,631,217	10,566,704	4,893,170
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMO & CAP CERT	45,300	80,250	43,100	11,935	18,860
28	RFT EARNINGS OR MARG & CAP CR	2,612,419	223,083	969,957	1,974,903	433,351
29	TOTAL NET WORTH	2,657,719	303,333	1,013,057	1,986,838	452,211
30	LONG TERM DEBT	9,504,113	1,294,906	1,453,784	8,276,550	4,168,146
31	CURRENT & ACCRUED LIAB	1,637,344	32,644	86,437	220,672	103,701
32	DEF CREDITS & OPERATING RES		97,727	77,939	82,644	169,112
33	TOTAL LIAB & OTHER CREDITS	13,799,176	1,728,610	2,631,217	10,566,704	4,893,170
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	4,255,476	361,185	786,491	2,076,833	1,274,845
36	LOCAL SERVICE REVENUES	658,644	120,219	258,966	393,782	316,080
37	TOLL SERVICE REVENUES	3,540,649	244,497	523,552	1,679,041	957,220
38	MISC OPERATING REVENUES	66,891	2,585	11,421	9,221	7,555
39	UNCOLL OPERATING REV DEBIT	10,708	6,116	7,448	5,211	1,010
40	TOTAL OPERATING DEDUCTIONS	2,644,185	333,003	566,631	1,454,167	932,441
41	MAINTENANCE EXPENSES	500,166	71,596	105,014	401,957	173,513
42	TRAFFIC EXPENSES	13,106	14,229	8,254	9,223	4,786
43	COMMERCIAL EXPENSES	99,935		9,674	42,064	27,155
44	GENERAL OFFICE SAL & EXP	231,352	64,599	75,400	143,936	186,010
45	OTHER OPERATING EXPENSES	129,158	22,923	43,695	150,059	141,531
46	DEPRECIATION EXPENSES	588,518	81,732	136,835	608,721	231,026
47	AMORTIZATION EXPENSES	8,407	48,203		35,173	
48	TAXES	1,073,543	29,721	187,759	63,034	168,420
49	NET OPER INCOME OR MARGIN	1,611,291	28,182	219,860	622,666	342,404
50	OTHER INCOME & DEBIT NET	61,877	23,018	40,239	86,221	18,663
51	AVAILABLE FOR FIXED CHARGES	1,673,168	51,200	260,099	708,887	361,067
52	INTEREST ON LONG TERM DEBT	522,041	26,483	68,365	330,088	160,200
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	2,160		841	670	278
55	TOTAL FIXED CHARGES	524,201	26,483	69,206	330,758	160,478
56	NET INCOME OR MARGIN	1,148,967	24,717	190,893	378,129	200,589
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	11	5	2	12	3
59	TOTAL TELEPHONES IN SERVICE	8,107	1,261	3,195	4,402	3,037
60	BUSINESS SUBSCRIBERS	795	85	339	188	275
61	1 PARTY	726	73	241	152	225
62	2 PARTY					
63	4&5 PARTY			57	12	
64	8 PARTY					
65	PAY STATIONS	18	7	7	13	28
66	OTHER SUBSCRIBERS	20	5	34	11	22
67	RADIOTELEPHONES	11				
68	RESIDENCE SUBSCRIBERS	5,057	792	2,063	2,333	1,871
69	1 PARTY	5,057	792	781	1,967	1,871
70	2 PARTY			103	47	
71	4&5 PARTY			1,179	319	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	706	73	330	231	282
75	RESIDENTIAL EXTENSIONS	1,500	311	474	1,643	611
76	OFFICIAL TELEPHONES	69	5	21	18	20
77	SERVICE STATIONS SWITCHERS			2		
78	TOTAL MAIN STATIONS	5,952	899	2,490	2,562	2,213
79	ROUTE MILES OF LINE	983	324	355	2,171	344
80	SUBSCRIBERS PER ROUTE MILE	5.95	2.71	6.77	1.16	6.24
81	TOTAL SUBSCRIBERS 12 31 78	5,542	902	2,321	2,427	1,965
82	TOTAL SUBSCRIBERS 12 31 79	5,852	877	2,404	2,521	2,146
83	NUMBER OF EMPLOYEES 12 31 79	36	5	9	24	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	464,86	332,32	366,44	822,54	417,83
86	TOTAL OPER REVENUES 1979	746,97	406,05	332,91	839,46	620,21
87	TOTAL OPER DEDUCTIONS 1978	306,85	265,70	242,93	607,44	315,75
88	TOTAL OPER DEDUCTIONS 1979	464,14	374,37	239,84	587,78	453,63
89	NET INCOME OR MARGIN 1978	44,97	45,72	102,72	110,97	34,45
90	NET INCOME OR MARGIN 1979	201,68	27,79	80,80	152,84	97,59
91	NET WORTH PCT OF TOTAL ASSETS	19.3	17.5	38.5	18.8	9.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA-533 Pioneer Telephone Cooperative, Inc. Kingfisher	OKLAHOMA-534 Central Oklahoma Telephone Company Davenport	OKLAHOMA-535 McCloud Telephone Company McCloud	OKLAHOMA-536 Totah Telephone Company, Inc. Ochelata	OKLAHOMA-538 Hinton Telephone Company, Inc. Hinton
1	REA LOANS APPROVED	24,530,000	4,991,000	3,686,000	2,113,000	2,275,000
2	RTB LOANS APPROVED	12,307,050		1,018,500	4,093,950	915,600
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	5,851	639	377	991	513
5	NUMBER OF SUBSCRIBERS LOAN EST	24,337	2,364	3,594	2,537	2,300
6	REA FUNDS ADVANCED	24,530,000	3,930,000	3,686,000	2,113,000	2,275,000
7	REA INTEREST DUE & PAID	6,219,356	783,909	581,120	517,017	443,781
8	REA PRINCIPAL DUE & PAID	6,991,643	589,518	438,666	695,776	478,946
9	REA ADVANCE PAYMENTS		4,477		18,644	136,267
10	RTB FUNDS ADVANCED	10,043,600		1,018,500	2,822,750	
11	RTB INTEREST DUE & PAID	2,035,569		318,260	167,063	
12	RTB PRINCIPAL DUE & PAID	111,963		15,065	19,489	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	41,231,734	3,946,735	5,743,719	5,251,527	3,230,144
15	TEL PLANT UNDER CONST	1,449,353	78,369	286,423	1,354,681	4,754
16	TEL PLANT ADJUSTMENT	423,604			88,169	
17	TOTAL TELEPHONE PLANT	43,104,691	4,025,104	6,030,142	6,984,458	3,234,898
18	DEPRECIATION RESERVE	10,119,241	429,758	1,095,177	929,622	922,378
19	AMORTIZATION RESERVE	167,322			67,531	
20	TEL PLANT LESS RESERVES	32,818,128	3,595,346	4,934,965	5,887,305	2,312,520
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	671,502	5,152	135,279	286,275	180,084
23	CURRENT ASSETS	5,416,247	92,476	442,543	831,461	63,320
24	OTHER ASSETS	2,052,522	14,590	10,158	20,931	46,862
25	TOTAL ASSETS & OTHER DEBITS	40,958,399	3,707,564	5,522,945	7,025,972	2,602,786
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	293,474	33,200	134,000	45,000	26,600
28	RET EARNINGS OR MARG & CAP CR	11,514,126	174,157	672,486	1,204,546	776,568
29	TOTAL NET WORTH	11,807,600	207,357	806,486	1,249,546	803,168
30	LONG TERM DEBT	28,443,287	3,340,409	4,237,181	4,209,674	1,666,665
31	CURRENT & ACCRUED LIAB	707,512	95,554	328,390	978,883	30,131
32	DEF CREDITS & OPERATING RES		64,244	150,888	587,869	102,822
33	TOTAL LIAB & OTHER CREDITS	40,958,399	3,707,564	5,522,945	7,025,972	2,602,786
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	10,109,203	691,069	1,165,742	1,297,634	769,601
36	LOCAL SERVICE REVENUES	2,866,348	267,701	596,023	230,142	259,554
37	TOLL SERVICE REVENUES	6,906,001	371,370	563,839	1,052,056	482,539
38	MISC OPERATING REVENUES	346,048	51,998	13,880	24,606	31,957
39	UNCOLL OPERATING REV DEBIT	9,194		8,000	9,170	4,449
40	TOTAL OPERATING DEDUCTIONS	8,322,611	569,795	847,315	995,786	557,687
41	MAINTENANCE EXPENSES	1,915,849	132,246	186,921	201,461	128,558
42	TRAFFIC EXPENSES	597,301	5,357	27,373	5,160	4,719
43	COMMERCIAL EXPENSES	706,851	86,322	30,431	8,345	12,726
44	GENERAL OFFICE SAL & EXP	905,965	100,289	191,955	269,894	118,317
45	OTHER OPERATING EXPENSES	1,331,492	17,598	60,819	70,871	38,215
46	DEPRECIATION EXPENSES	1,949,356	194,954	235,366	233,629	176,961
47	AMORTIZATION EXPENSES	238,011			4,112	14,368
48	TAXES	677,786	33,029	114,450	202,314	64,123
49	NET OPER INCOME OR MARGIN	1,786,592	121,274	318,427	301,848	211,914
50	OTHER INCOME & DEDUCT NET	207,763	912	6,728	22,588	21,050
51	AVAILABLE FOR FIXED CHARGES	1,994,355	122,186	325,155	324,436	232,964
52	INTEREST ON LONG TERM DEBT	1,210,929	136,600	214,568	162,016	61,473
53	INT CHARGED TO CONSTR CR				64,701	
54	OTHER FIXED CHARGES			2,016	6,741	
55	TOTAL FIXED CHARGES	1,210,929	136,600	216,584	104,056	61,473
56	NET INCOME OR MARGIN	783,426	14,414CR	108,571	220,380	171,491
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	50	7	2	12	5
59	TOTAL TELEPHONES IN SERVICE	41,766	2,835	4,948	3,828	3,463
60	BUSINESS SUBSCRIBERS	3,473	147	244	184	349
61	1 PARTY	2,651	128	231	137	296
62	2 PARTY				1	
63	4&5 PARTY				32	
64	8 PARTY					
65	PAY STATIONS	158	13	9	14	27
66	OTHER SUBSCRIBERS	397	6	4		26
67	RADIOTELEPHONES	267				
68	RESIDENCE SUBSCRIBERS	20,934	1,790	3,167	2,533	1,808
69	1 PARTY	20,864	1,790	3,167	1,249	1,808
70	2 PARTY	70			127	
71	4&5 PARTY				1,157	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	6,135	213	194	108	339
75	RESIDENTIAL EXTENSIONS	11,272	681	1,347	963	981
76	OFFICIAL TELEPHONES	349	10		40	12
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	25,424	1,960	3,421	2,757	2,209
79	ROUTE MILES OF LINE	5,852	485	496	1,099	531
80	SUBSCRIBERS PER ROUTE MILE	4,17	3,99	6,88	2,47	4,06
81	TOTAL SUBSCRIBERS 12 31 78	23,727	1,897	3,085	2,599	2,022
82	TOTAL SUBSCRIBERS 12 31 79	24,407	1,937	3,411	2,717	2,157
83	NUMBER OF EMPLOYEES 12 31 79	252	17	25	18	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	391.89	325.58	297.82	432.03	323.34
86	TOTAL OPER REVENUES 1979	420.04	360.50	359.91	488.20	364.32
87	TOTAL OPER DEDUCTIONS 1978	297.69	257.73	231.20	338.89	253.43
88	TOTAL OPER DEDUCTIONS 1979	345.81	297.23	260.87	374.64	266.40
89	NET INCOME OR MARGIN 1978	66.21	344.4CR	.13	85.59	47.93
90	NET INCOME OR MARGIN 1979	32.55	7.51CR	33.43	82.91	82.07
91	NET WORTH PCT OF TOTAL ASSETS	28.8	5.6	14.6	17.8	30.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA -540 The Hydro Telephone Company Moore	OKLAHOMA -541 Chickasaw Telephone Company Ardmore	OKLAHOMA -542 Bixby Telephone Company Bixby	OKLAHOMA -543 Cimarron Telephone Company Mannford	OKLAHOMA -544 Midwestern Telephone Company Sentinel
1	REA LOANS APPROVED	325,000	6,891,000	1,538,000	6,509,000	1,502,395
2	RTB LOANS APPROVED		6,594,000	2,639,700	3,034,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	170	1,127	408	766	226
5	NUMBER OF SUBSCRIBERS LOAN EST	541	7,529	4,456	6,197	993
6	REA FUNDS ADVANCED	265,406	6,105,043	1,538,000	3,930,000	1,401,900
7	REA INTEREST DUE & PAID	64,917	794,444	287,845	684,153	174,782
8	RTB PRINCIPAL DUE & PAID	80,486	901,889	403,287	1,166,668	218,865
9	REA ADVANCE PAYMENTS	7,436		147,286	7,467	
10	RTB FUNDS ADVANCED		6,594,000	2,379,077	3,034,500	
11	RTB INTEREST DUE & PAID		1,244,219	566,971	655,459	
12	RTB PRINCIPAL DUE & PAID		35,668	73,931	54,618	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	449,949	10,695,123	4,788,013	6,000,714	1,477,759
15	TFL PLANT UNDER CONST		2,635,797	231,154	1,621,691	224,322
16	TFL PLANT ADJUSTMENT		1,403,634		43,310	
17	TOTAL TELEPHONE PLANT	449,949	14,847,902	5,019,167	7,665,715	1,702,081
18	DEPRECIATION RESERVE	188,045	1,652,457	1,275,716	1,613,161	265,808
19	AMORTIZATION RESERVE				34,027	
20	TFL PLANT LESS RESERVES	261,904	13,195,445	3,743,451	6,018,527	1,436,273
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		360,731	126,200	149,350	
23	CURRENT ASSETS	174,740	931,387	663,773	737,543	130,094
24	OTHER ASSETS	11,841	164,035	18,057	147,440	1,979
25	TOTAL ASSETS & OTHER DEBITS	448,485	14,651,598	4,551,481	7,052,860	1,568,346
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,000	50,000	156,250	100,000	11,900
28	RET EARNRS OR MARG & CAP CR	240,589	635,413	282,482	774,652	255,204
29	TOTAL NET WORTH	258,589	685,413	438,732	874,652	267,104
30	LONG TERM DEBT	177,484	11,808,230	3,732,861	5,799,620	1,183,036
31	CURRENT & ACCRUED LIAB	2,757	2,155,139	193,383	181,694	118,206
32	DEF CREDITS & OPERATING RES	9,655	2,816	186,505	196,894	
33	TOTAL LIAB & OTHER CREDITS	448,485	14,651,598	4,551,481	7,052,860	1,568,346
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	173,535	1,788,407	1,150,730	1,579,930	296,935
36	LOCAL SERVICE REVENUES	50,282	626,461	585,671	492,375	114,346
37	TOLL SERVICE REVENUES	112,362	1,074,981	527,338	1,076,286	175,247
38	MISC OPERATING REVENUES	11,720	96,418	37,721	28,117	7,342
39	UNCOLL OPERATING REV DEBIT	829	9,453		16,848	
40	TOTAL OPERATING DEDUCTIONS	109,423	1,518,614	825,685	1,207,215	180,993
41	MAINTENANCE EXPENSES	34,244	328,685	83,506	361,456	19,882
42	TRAFFIC EXPENSES	1,513	102,404	57,094	10,358	
43	COMMERCIAL EXPENSES		94,297	9,235	1,973	
44	GENERAL OFFICE SAL & EXP	38,131	170,958	164,778	288,833	66,649
45	OTHER OPERATING EXPENSES	12,959	192,600	84,540	127,838	20,159
46	DEPRECIATION EXPENSES	15,148	478,793	230,377	229,150	60,579
47	AMORTIZATION EXPENSES			1,857	20,154	
48	TAXES	7,428	150,877	194,298	167,453	13,724
49	NET OPER INCOME OR MARGIN	64,112	269,793	325,045	372,715	115,942
50	OTHER INCOME & DEBIT NET	13,094	256,679	21,698	7,490	5,786
51	AVAILABLE FOR FIDF CHARGES	77,206	526,472	346,743	380,205	121,728
52	INTEREST ON LONG TERM DEBT	3,644	600,303	188,641	261,013	22,900
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	114	14,810	1,155	1,911	
55	TOTAL FIXED CHARGES	3,758	615,113	189,796	262,924	22,900
56	NET INCOME OR MARGIN	73,448	88,641CR	156,947	117,281	98,828
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	9	2	10	2
59	TOTAL TELEPHONES IN SERVICE	944	8,702	7,148	7,788	1,471
60	BUSINESS SUBSCRIBERS	69	830	494	555	133
61	1 PARTY	52	728	460	486	128
62	2 PARTY	4				
63	4&5 PARTY	6				
64	8 PARTY					
65	PAY STATIONS	1	63	17	42	4
66	OTMFR SUBSCRIBERS	6	39	17	21	1
67	RADIOTELEPHONES				6	
68	RESIDENCE SUBSCRIBERS	596	4,931	3,548	4,384	827
69	1 PARTY	265	4,852	3,548	4,384	827
70	2 PARTY	113	38			
71	4&5 PARTY	218	41			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	59	1,209	659	518	128
75	RESIDENTIAL EXTENSIONS	224	1,680	2,428	2,191	380
76	OFFICIAL TELEPHONES	2	91	36	161	2
77	SERVICE STATIONS SWITCHERS					2
78	TOTAL MAIN STATIONS	677	5,933	4,118	5,133	965
79	ROUTE MILES OF LINE	150	1,084	378	762	176
80	SUBSCRIBERS PER ROUTE MILE	4.43	5.31	10.69	6.48	5.47
81	TOTAL SUBSCRIBERS 12 31 78	646	5,570	3,745	4,610	941
82	TOTAL SUBSCRIBERS 12 31 79	665	5,761	4,042	4,939	962
83	NUMBER OF EMPLOYEES 12 31 79	5	51	16	36	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	227.76	255.55	269.71	302.39	248.40
86	TOTAL OPER REVENUES 1979	264.74	315.67	295.55	330.91	312.07
87	TOTAL OPER DEDUCTIONS 1978	155.09	212.37	194.21	242.21	208.50
88	TOTAL OPER DEDUCTIONS 1979	166.93	268.05	212.07	252.85	190.22
89	NET INCOME OR MARGIN 1978	80.98	73.05	24.63	11.72	34.01
90	NET INCOME OR MARGIN 1979	112.05	15.64CR	40.31	24.56	103.87
91	NET WORTH PCT OF TOTAL ASSETS	57.7	4.7	9.6	12.4	17.0

SFE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	OKLAHOMA-545 Dobson Telephone Company, Inc. Cheyenne	OKLAHOMA-547 Atlas Telephone Company, Inc. Big Cabin	OKLAHOMA-548 Sonnet State Telephone Company Blanchard	OKLAHOMA-549 Cherokee Telephone Company Caleva	OKLAHOMA-550 The Post Telephone Company Wright City
1	REA LOANS ARRROVED	3,977,000	2,496,000	2,985,000	1,578,000	5,238,000
2	RTB LOANS ARRROVED			6,140,400	1,797,600	1,699,950
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,274	417	783	556	785
5	NUMBER OF SUBSCRIBERS LOAN EST	3,688	1,417	6,565	3,854	4,955
6	REA FUNDS ADVANCED	3,977,000	1,882,000	2,985,000	1,578,000	4,929,000
7	REA INTEREST DUE & PAID	784,577	222,021	481,156	381,753	995,833
8	REA PRINCIPAL DUE & PAID	987,996	250,184	832,336	498,015	656,531
9	REA ADVANCE PAYMENTS		2,160	865,663	4,880	40,178
10	RTB FUNDS ADVANCED			3,306,000	1,706,723	1,699,950
11	RTB INTEREST DUE & PAID			323,163	411,213	424,335
12	RTB PRINCIPAL DUE & PAID			38,329	34,887	82,466
13	45SETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,283,883	2,487,934	4,811,408	4,201,386	7,480,758
15	TEL PLANT UNDER CONST	94,479	41,785	2,235,277	72,233	285,469
16	TEL PLANT ADJUSTMENT	6,037		52,956CR	3,752	
17	TOTAL TELEPHONE PLANT	5,384,399	2,529,719	6,993,729	4,277,371	7,766,227
18	DEPRECIATION RESERVE	1,181,507	445,707	1,547,076	1,193,251	1,623,749
19	AMORTIZATION RESERVE	28,740				
20	TEL PLANT LESS RESERVES	4,174,152	2,084,012	5,446,653	3,084,120	6,142,478
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	53,772		227,100	123,226	82,753
23	CURRENT ASSETS	473,413	82,922	431,342	940,155	926,118
24	OTHER ASSETS	21,275	25,037	104,430	7,100	34,196
25	TOTAL ASSETS & OTHER DEBITS	4,722,612	2,191,971	6,209,525	4,154,601	7,185,545
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	30,000	35,900	80,750	20,100	150,000
28	RFT EARN DR MARG & CAP CR	1,179,740	401,248	1,349,775	1,300,021	883,596
29	TOTAL NET WORTH	1,209,740	437,148	1,430,525	1,320,121	1,033,596
30	LONG TERM DEBT	2,961,768	1,629,655	4,554,671	2,746,941	5,734,849
31	CURRENT & ACCRUED LIAB	362,971	42,419	203,971	87,539	220,309
32	DEF CREDITS & OPERATING RES	188,133	82,749	20,358		196,791
33	TOTAL LIAB & OTHER CREDITS	4,722,612	2,191,971	6,209,525	4,154,601	7,185,545
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,652,865	530,540	1,497,885	1,055,146	1,530,460
36	LOCAL SERVICE REVENUES	479,000	153,827	542,529	374,053	612,014
37	TOLL SERVICE REVENUES	1,143,502	371,331	811,541	677,982	799,063
38	MISC OPERATING REVENUES	43,689	5,992	158,549	10,755	119,383
39	UNCOLL OPERATING REV DEBIT	13,326	610	14,734	7,644	
40	TOTAL OPERATING DEDUCTIONS	1,293,576	407,271	983,316	687,183	1,085,262
41	MAINTENANCE EXPENSES	312,173	87,297	324,471	123,583	250,383
42	TRAFFIC EXPENSES	8,929	2,910	9,177	8,000	10,506
43	COMMERCIAL EXPENSES	39,872	34,092	38,948	28,143	3,507
44	GENERAL OFFICE SAL & EXP	211,980	68,047	174,550	156,790	211,927
45	OTHER OPERATING EXPENSES	152,279	57,479	34,727	112,120	35,815
46	DEPRECIATION EXPENSES	242,037	97,167	194,828	166,778	311,239
47	AMORTIZATION EXPENSES	12,812		27,000	2,501	
48	TAXES	313,494	60,279	179,615	89,268	252,885
49	NET OPER INCOME DR MARGIN	359,289	123,269	514,569	367,963	445,198
50	OTHER INCOME & DEDUCT NET	14,502		21,142	61,395	28,393
51	AVAILABLE FOR FIXED CHARGES	373,791	123,269	535,711	429,358	471,591
52	INTEREST ON LONG TERM DEBT	60,275	31,332	171,278	139,953	244,777
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	7,734	185			348
55	TOTAL FIXED CHARGES	68,009	31,517	171,278	139,953	245,125
56	NET INCOME DR MARGIN	305,782	91,752	364,433	289,405	226,466
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	9	3	6	10	5
59	TOTAL TELEPHONES IN SERVICE	5,937	1,839	7,380	5,128	5,540
60	BUSINESS SUBSCRIBERS	527	138	519	292	530
61	1 PARTY	409	110	471	285	456
62	2 PARTY					
63	4&S PARTY	27		13		
64	8 PARTY			1		
65	PAY STATIONS	48	22	19	3	36
66	OTHER SUBSCRIBERS	43	6	15	4	38
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,383	1,098	4,468	3,314	3,681
69	1 PARTY	2,072	1,098	4,099	3,314	3,681
70	2 PARTY	35		4		
71	4&S PARTY	1,276		362		
72	8 PARTY			3		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	589	222	502	299	539
75	RESIDENTIAL EXTENSIONS	1,369	364	1,906	1,161	818
76	OFFICIAL TELEPHONES	112	23		66	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,074	1,272	5,023	3,684	4,297
79	ROUTE MILES OF LINE	1,606	479	940	536	598
80	SUBSCRIBERS PER ROUTE MILE	2,43	2,58	5,31	6,73	7,04
81	TOTAL SUBSCRIBERS 12 31 78	3,823	1,202	4,618	3,462	4,092
82	TOTAL SUBSCRIBERS 12 31 79	3,910	1,236	4,987	3,606	4,211
83	NUMBER OF EMPLOYEES 12 31 79	31	14	27	14	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	388.41	367.81	283.60	265.24	327.92
86	TOTAL OPER REVENUES 1979	427.48	435.23	311.90	298.57	368.65
87	TOTAL OPER DEDUCTIONS 1978	291.38	293.76	172.17	187.97	239.46
88	TOTAL OPER DEDUCTIONS 1979	334.56	334.10	204.75	194.45	261.41
89	NET INCOME DR MARGIN 1978	87.37	49.14	98.55	41.34	29.88
90	NET INCOME DR MARGIN 1979	79.08	75.27	75.88	81.89	54.55
91	NET WORTH RCT OF TOTAL ASSETS	25.6	19.9	23.0	31.8	14.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA -551 The Oklahoma Tel. & Telegraph Inc. Dustin	OKLAHOMA -553 Salina Spavinaw Telephone Co., Inc. Pryor	OKLAHOMA -554 Valliant Telephone Company Valliant	OKLAHOMA -555 Oklahoma Western Telephone Company Clayton	OKLAHOMA -556 The Pottawatomie Telephone Company Earlsboro
1	REA LOANS APPROVED	3,484,000	3,827,000	581,000	3,158,000	2,619,000
2	RTB LOANS APPROVED		2,047,500	1,170,300		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	660	846	232	807	526
5	NUMBER OF SUBSCRIBERS LOAN EST	1,887	5,809	1,768	2,634	1,700
6	REA FUNDS ADVANCED	1,815,488	3,827,000	581,000	2,409,000	2,619,000
7	REA INTEREST DUE & PAID	347,727	669,082	134,917	443,205	347,216
8	REA PRINCIPAL DUE & PAID	404,753	621,251	164,362	512,737	362,366
9	REA ADVANCE PAYMENTS		12,767			
10	RTB FUNDS ADVANCED		454,806	1,459,757		
11	RTB INTEREST DUE & PAID			356,973		
12	RTB PRINCIPAL DUE & PAID			73,022		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	2,353,097	4,780,154	2,537,608	2,996,432	2,468,579
15	TFL PLANT UNDER CONST	99,277	737,757	1,514	109,909	67,489
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,452,374	5,517,911	2,539,122	3,106,341	2,536,068
18	DEPRECIATION RESERVE	758,672	1,514,114	637,489	887,620	593,491
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,693,702	4,003,797	1,901,633	2,218,721	1,942,577
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	4,000	102,300	84,300		1,691
23	CURRENT ASSETS	158,998	653,466	212,252	269,996	341,345
24	OTHER ASSETS	37,238	78,280	26,823	33,119	84,362
25	TOTAL ASSETS & OTHER DEBITS	1,893,938	4,837,843	2,225,008	2,521,836	2,369,975
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	33,000	125,000	25,800	60,000	47,100
28	RET EARNDS DR MARG & CAP CR	307,376	772,704	240,831	320,388	24,548CR
29	TOTAL NET WORTH	340,376	897,704	266,631	380,388	22,552
30	LONG TERM DEBT	1,399,445	3,647,788	1,803,372	1,996,263	2,242,726
31	CURRENT & ACCRUED LIAB	43,108	107,991	84,432	44,604	34,230
32	DEF CREDITS & OPERATING RES	111,009	184,360	70,573	100,581	70,467
33	TOTAL LIAB & OTHER CREDITS	1,893,938	4,837,843	2,225,008	2,521,836	2,369,975
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	564,763	1,107,332	596,134	587,399	673,939
36	LOCAL SERVICE REVENUES	121,976	380,898	222,901	218,643	154,129
37	TOLL SERVICE REVENUES	442,233	657,509	366,467	363,602	527,664
38	MISC OPERATING REVENUES	9,544	76,769	15,559	10,115	7,129
39	UNCDLL OPERATING REV DEBIT	8,940	7,844	8,793	4,961	14,983
40	TOTAL OPERATING DEDUCTIONS	489,382	868,934	444,588	514,391	629,719
41	MAINTENANCE EXPENSES	120,593	220,682	117,512	185,531	273,073
42	TRAFFIC EXPENSES	3,776	14,495	3,053	4,858	3,600
43	COMMERCIAL EXPENSES	7,722	36,741	17,692	9,292	8,642
44	GENERAL OFFICE SAL & EXP	130,840	155,890	77,434	103,510	134,357
45	OTHER OPERATING EXPENSES	58,780	81,972	35,611	23,388	40,459
46	DEPRECIATION EXPENSES	105,947	200,267	114,476	122,362	116,864
47	AMORTIZATION EXPENSES	2,395	1,607	4,448	4,593	13,497
48	TAXES	59,329	157,280	74,362	60,857	39,227
49	NET OPER INCOME DR MARGIN	75,381	238,398	151,544	73,008	44,220
50	OTHER INCOME & DEDUCT NET	27,674	4,350	2,705	18,660	2,949
51	AVAILABLE FOR FIXED CHARGES	103,055	242,748	154,251	91,668	47,169
52	INTEREST ON LONG TERM DEBT	27,700	92,511	81,413	39,861	40,117
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	44	75	123	2,605	792
55	TOTAL FIXED CHARGES	27,744	92,586	81,536	42,466	40,909
56	NET INCOME DR MARGIN	75,311	150,162	72,715	49,202	6,260
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	5	3	9	5
59	TOTAL TELEPHONES IN SERVICE	2,076	6,048	2,462	2,503	2,148
60	BUSINESS SUBSCRIBERS	105	471	178	295	81
61	1 PARTY	68	324	156	151	60
62	2 PARTY	8	10		37	
63	4&5 PARTY	17	97		87	17
64	8 PARTY					
65	PAY STATIONS	12	40	9	10	3
66	OTHER SUBSCRIBERS			9	10	1
67	RADIOTELEPHONES			4		
68	RESIDENCE SUBSCRIBERS	1,487	4,021	1,231	1,948	1,499
69	1 PARTY	514	1,248	1,231	588	443
70	2 PARTY	74	189		90	66
71	4&5 PARTY	899	2,584		1,270	990
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	36	346	745	87	56
75	RESIDENTIAL EXTENSIONS	434	1,202	300	167	496
76	OFFICIAL TELEPHONES	14	8	17	16	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,606	4,500	1,459	2,269	1,603
79	ROUTE MILES OF LINE	887	635	214	989	530
80	SUBSCRIBERS PER ROUTE MILE	1,79	7,07	6,58	2,27	2,98
81	TOTAL SUBSCRIBERS 12 31 78	1,606	4,199	1,293	2,100	1,478
82	TOTAL SUBSCRIBERS 12 31 79	1,592	4,492	1,409	2,243	1,580
83	NUMBER OF EMPLOYEES 12 31 79	15	16	9	24	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	358.13	233.19	401.14	273.34	396.66
86	TOTAL OPER REVENUES 1979	353.20	254.82	441.25	270.50	440.77
87	TOTAL OPER DEDUCTIONS 1978	275.64	182.69	322.25	214.08	314.97
88	TOTAL OPER DEDUCTIONS 1979	306.06	199.96	329.08	236.88	411.85
89	NET INCOME DR MARGIN 1978	73.93	31.24	10.70	44.46	55.05
90	NET INCOME DR MARGIN 1979	47.10	34.56	53.82	22.66	4.09
91	NET WORTH RCT OF TOTAL ASSETS	18.0	18.6	12.0	15.1	1.0

SFE ALRMARETIC FDDTNDTES AT END OF T48LES

Line No.	Item	OKLAHOMA-557 Carnegie Telephone Co., Inc. Carnegie	OKLAHOMA-558 Canadian Valley Telephone Company Crowder	OKLAHOMA-559 <sup>1</sup> Allied Tel. Co. of Oklahoma, Inc. Roosevelt	OKLAHOMA-560 Begg Telephone Company, Inc. Begg	OKLAHOMA-561 Mid-America Telephone, Inc. Stonewall
1	REA LOANS APPROVED	2,240,000	1,030,000	4,830,000	665,000	212,000
2	RT8 LOANS APPROVED	260,400		1,482,600	523,950	1,409,100
3	REA GUARANTEE COMMITMENTS			2,744,000		
4	ROUTE MILES OF LINE LOAN EST	346	162	3,169	195	338
5	NUMBER OF SUBSCRIBERS LOAN EST	1,603	738	9,876	1,048	1,272
6	REA FUNDS ADVANCED	1,869,000	733,000	4,830,000	665,000	212,000
7	REA INTEREST DUE & PAID	155,574	99,717	1,297,550	103,015	45,016
8	REA PRINCIPAL DUE & PAID	172,580	97,747	2,095,365	103,103	10,749
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	260,400		1,482,600	365,601	1,095,550
11	RT8 INTEREST DUE & PAID	65,555		503,054	67,277	206,248
12	RT8 PRINCIPAL DUE & PAID	6,253		40,402	5,336	44,628
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,465,233	1,118,139	16,247,827	1,469,878	1,391,641
15	TFL PLANT UNDER CONST	660,819	9,897	812,062	1,555	316,699
16	TFL PLANT ADJUSTMENT		14,114	592,490		73,998
17	TOTAL TELEPHONE PLANT	2,126,052	1,142,150	17,652,379	1,471,433	1,782,338
18	DEPRECIATION RESERVE	506,789	304,089	3,552,070	382,655	306,908
19	AMORTIZATION RESERVE			123,871		23,072
20	TFL PLANT LESS RESERVES	1,619,263	838,061	13,976,438	1,088,778	1,452,358
21	INVEST IN OTHER COMPANIES					11,900
22	OTHER INVESTMENTS & FUNDS	28,443	7,053	118,802	24,950	67,100
23	CURRENT ASSETS	618,865	132,974	1,183,746	222,928	176,131
24	OTHER ASSETS	42,815	4,078	57,191	42,821	30,693
25	TOTAL ASSETS & OTHER DEBITS	2,309,386	982,166	15,336,177	1,379,477	1,738,182
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	48,100	65,000	2,463,420	40,000	201,000
28	RET EARNINGS OR MARG & CAP CR	252,932	219,981	2,549,629	338,645	200,491
29	TOTAL NET WORTH	301,032	284,981	5,013,049	378,645	401,491
30	LONG TERM DEBT	1,950,566	630,940	7,763,254	922,163	1,261,292
31	CURRENT & ACCRUED LIAB	28,452	20,935	920,493	20,203	67,377
32	DEF CREDITS & OPERATING RES	29,336	45,310	1,639,381	58,466	7,622
33	TOTAL LIAB & OTHER CREDITS	2,309,386	982,166	15,336,177	1,379,477	1,738,182
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	425,510	358,540	4,516,886	749,947	506,065
36	LOCAL SERVICE REVENUES	179,791	80,504	1,269,334	117,431	119,607
37	TOLL SERVICE REVENUES	223,105	273,656	3,119,464	212,629	377,378
38	MISC OPERATING REVENUES	22,614	6,243	130,588	23,008	13,064
39	UNCOLL OPERATING REV DEBIT		1,863	2,500	3,121	3,984
40	TOTAL OPERATING DEDUCTIONS	357,093	268,966	3,297,637	256,239	371,019
41	MAINTENANCE EXPENSES	127,535	64,823	593,873	72,300	74,237
42	TRAFFIC EXPENSES	3,376	1,225	45,148	2,270	2,689
43	COMMERCIAL EXPENSES	35,132	11,431	195,768	21,566	33,778
44	GENERAL OFFICE SAL & EXP	50,083	68,957	423,395	27,679	61,227
45	OTHER OPERATING EXPENSES	38,048	37,900	90,472	11,758	12,311
46	DEPRECIATION EXPENSES	57,901	39,661	922,525	81,170	62,781
47	AMORTIZATION EXPENSES	4,437		23,772	3,007	22,305
48	TAXES	40,581	44,969	982,684	36,489	101,691
49	NET OPER INCOME OR MARGIN	68,417	89,574	1,219,249	93,708	135,046
50	OTHER INCOME & DEDUCT NET	3,318	2,122	38,453	6,717	3,005
51	AVAILABLE FOR FIXED CHARGES	71,735	91,696	1,257,702	100,425	138,051
52	INTEREST ON LONG TERM DEBT	39,719	15,044	401,720	37,469	54,488
53	INT CHARGED TO CONSTR CR			32,006		
54	OTHER FIXED CHARGES	74	2	7,932	84	139
55	TOTAL FIXED CHARGES	39,793	15,046	377,655	37,553	54,627
56	NET INCOME OR MARGIN	31,942	76,650	880,047	62,872	83,424
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	27	1	4
59	TOTAL TFLPHONES IN SERVICE	2,003	957	16,009	1,546	1,646
60	BUSINESS SUBSCRIBERS	229	56	1,477	126	123
61	1 PARTY	195	45	1,196	111	105
62	2 PARTY	18				
63	4&5 PARTY			144		
64	8 PARTY					10
65	PAY STATIONS	7	7	73	9	3
66	OTHER SUBSCRIBERS	9	4	63	6	5
67	RADIOTELEPHONES			1		
68	RESIDENCE SUBSCRIBERS	1,202	492	9,882	905	1,096
69	1 PARTY	770	492	5,514	905	977
70	2 PARTY	412		427		24
71	4&5 PARTY	20		3,941		
72	8 PARTY					95
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	194	282	1,437	82	101
75	RESIDENTIAL EXTENSIONS	353	116	3,147	416	320
76	OFFICIAL TELEPHONES	34	15	129	23	11
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,485	SR2	11,605	1,066	1,236
79	ROUTE MILES OF LINE	322	134	3,208	212	320
80	SUBSCRIBERS PER ROUTE MILE	4.44	4.09	3.54	4.86	3.81
81	TOTAL SUBSCRIBERS 12 31 78	1,397	519	10,924	969	1,169
82	TOTAL SUBSCRIBERS 12 31 79	1,431	548	11,359	1,031	1,219
83	NUMBER OF EMPLOYEES 12 31 79	10	8	51	7	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	268,08	531.15	361.94	328.96	338.44
86	TOTAL OPER REVENUES 1979	300.93	672.05	405.41	349.95	423.84
87	TOTAL OPER DEDUCTIONS 1978	235.82	440.96	263.25	243.45	256.41
88	TOTAL OPER DEDUCTIONS 1979	252.54	504.15	295.98	256.24	310.74
89	NET INCOME OR MARGIN 1978	17.14	68.52	72.72	55.15	47.18
90	NET INCOME OR MARGIN 1979	22.59	143.67	78.99	62.87	69.87
91	NET WORTH PCT OF TOTAL ASSETS	13.0	29.0	32.7	27.4	23.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Oklahoma 507 for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1979.



Line No.	Item	OKLAHOMA -562 Medicine Park Telephone Company Medicine Park	OREGON -503 Monitor Cooperative Telephone Company Woodburn	OREGON -506 Pioneer Telephone Cooperative Philomath	OREGON -509 Clear Creek Mutual Telephone Company Oregon City	OREGON -510 Oregon Telephone Corporation Mt. Vernon
1	REA LOANS APPROVED	75T.000	588.000	13,162.000	1,243.000	1,059.000
2	RTB LOANS APPROVED	A33.650		2,980.950	1,710.450	1,031.100
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	45	71	1,252	191	239
5	NUMBER OF SUBSCRIBERS LOAN EST	75T	632	11,524	2,800	1,266
6	REA FUNDS ADVANCED	701.000	355.870	R.746.482	1,243.000	1,059.000
7	REA INTEREST DUE & PAID	2T.572	76.814	1,703.432	255.050	231.146
8	REA PRINCIPAL DUE & PAID	4.865	85.409	2,128.846	347.739	366.106
9	REA ADVANCE PAYMENTS			10T.703	T.929	8.791
10	RTB FUNDS ADVANCED				1,166.384	709.300
11	RTB INTEREST DUE & PAID				325.243	167.268
12	RTB PRINCIPAL DUE & PAID				23.724	57.384
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	280.434	543.015	12,730.351	3,375.099	2,219.465
15	TFL PLANT UNDER CONST	T70.268	T1.178	363.69T	18.712	11.331
16	TEL PLANT ADJUSTMENT					10.000
17	TOTAL TELEPHONE PLANT	1,050.702	614.193	13,105.414	3,393.811	2,258.799
18	DEPRECIATION RESERVE	105.45T	161.513	4,258.234	958.413	480.551
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	945.245	452.680	8,847.180	2,435.398	1,778.248
21	INVEST IN OTHER COMPANIES					2.100
22	OTHER INVESTMENTS & FUNDS			788.541	81.450	55.620
23	CURRENT ASSETS	62.194	T1.894	691.423	35T.263	360.54T
24	OTHER ASSETS		T.120	227.545	36.50T	11.714
25	TOTAL ASSETS & OTHER DEBITS	1,007.439	531.694	10,554.689	2,910.618	2,207.689
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	44.500	459	23.723	2.982	11.828
28	RFT FARMS OR MARG & CAP CR	99.072	236.356	3,501.039	801.036	689.913
29	TOTAL NET WORTH	143.572	236.815	3,524.762	804.018	701.741
30	LONG TERM DEBT	694.195	270.851	6,534.883	2,031.206	1,338.970
31	CURRENT & ACCRUED LIAB	164.901	20.491	449.060	T1.504	83.592
32	DEF CREDITS & OPERATING RES	4.771	3.53T	45.984	3.890	83.386
33	TOTAL LIAB & OTHER CREDITS	1,007.439	531.694	10,554.689	2,910.618	2,207.689
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	131.733	163.824	3,02T.01T	791.881	T88.295
36	LOCAL SERVICE REVENUES	33.079	48.184	845.290	492.501	11T.279
37	TOLL SERVICE REVENUES	104.454	112.982	2,10T.50T	288.563	652.851
38	MISC OPERATING REVENUES	2.839	3.740	82.192	11.120	19.903
39	UNCOLL OPERATING REV DEBIT	8.639	1.082	T.9T2	303	1.738
40	TOTAL OPERATING DEDUCTIONS	92.320	140.858	2,422.336	817.750	633.703
41	MAINTENANCE EXPENSES	22.853	33.545	616.993	23T.061	93.441
42	TRAFFIC EXPENSES	1.163	983	29.334	4.268	1.659
43	COMMERCIAL EXPENSES	5.466	19.544	214.940	50.612	T8.094
44	GENERAL OFFICE SAL & EXP	32.550	28.613	230.425	125.416	154.260
45	OTHER OPERATING EXPENSES	6.160	26.249	368.453	103.416	89.441
46	DEPRECIATION EXPENSES	9.002	18.913	T75.8T1	234.731	T7.393
47	AMORTIZATION EXPENSES					
48	TAXES	15.126	13.011	186.320	62.246	139.415
49	NET OPER INCOME OR MARGIN	39.413	22.966	604.681	25.869CR	154.592
50	OTHER INCOME & DEBIT NET	1.236	3.013	32.56T	1.496	31.878
51	AVAILABLE FOR FIXED CHARGES	40.649	25.979	63T.24R	24.373CR	186.470
52	INTEREST ON LONG TERM DEBT	26.944	6.661	231.010	96.741	40.423
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		601	360		
55	TOTAL FIXED CHARGES	26.944	7.262	231.370	96.741	40.423
56	NET INCOME OR MARGIN	13.705	18.717	405.878	121.114CR	146.04T
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	1	1	16	1	5
59	TOTAL TELEPHONES IN SERVICE	T69	T92	11,787	3,712	1,898
60	BUSINESS SUBSCRIBERS	39	46	1,041	103	235
61	1 PARTY	20	36	675	89	150
62	2 PARTY	7		52		6
63	4&5 PARTY	1		109	2	26
64	8 PARTY					
65	PAY STATIONS	11	3	T9	6	16
66	OTHER SUBSCRIBERS		T	99	6	6
67	RADIOTELEPHONES			2T		31
68	RESIDENCE SUBSCRIBERS	443	432	T,001	2,038	1,046
69	1 PARTY	76	432	3,30T	1,866	520
70	2 PARTY	226		655	121	35
71	4&5 PARTY	141		3,039	51	491
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	22	108	1,480	156	152
75	RESIDENTIAL EXTENSIONS	265	203	2,293	1,421	408
76	OFFICIAL TELEPHONES		10	T1		63
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	482	494	8,2T2	2,159	1,355
79	ROUTE MILES OF LINE	31	80	1,16T	256	28T
80	SUBSCRIBERS PER ROUTE MILE	15.55	5.98	6.89	8.36	4.46
81	TOTAL SUBSCRIBERS 12 31 T8	478	495	T,421	2,038	1,224
82	TOTAL SUBSCRIBERS 12 31 T9	482	478	8,042	2,141	1,281
83	NUMBER OF EMPLOYEES 12 31 T9	8	4	62	16	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	27T.26	306.81	358.54	408.78	582.58
86	TOTAL OPER REVENUES 1979	274.44	336.74	391.52	378.98	629.38
87	TOTAL OPER DEDUCTIONS 1978	184.55	243.34	265.51	29T.55	495.74
88	TOTAL OPER DEDUCTIONS 1979	192.33	289.53	313.31	391.36	505.95
89	NET INCOME OR MARGIN 1978	T3.83	53.92	67.79	T3.51	60.22
90	NET INCOME OR MARGIN 1979	28.55	38.4T	52.50	5T.95CR	116.60
91	NET WORTH PCT OF TOTAL ASSETS	14.3	44.5	33.4	2T.6	31.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON-519 Telephone Utilities of Oregon, Inc. Depot Bay	OREGON-520 Telephone Utilities of East Oregon, Inc. Spray	OREGON-521 Colton Telephone Company Colton	OREGON-522 Cascadia Utilities, Inc. Estacada	OREGON-525 Stanton Coop Telephone Company Stanton
1	REA LOANS APPROVED	702,100	1,867,000	387,000	5,434,000	1,410,000
2	RTB LOANS APPROVED		278,250	845,150	1,286,250	3,601,500
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN E57	178	2,579	93	676	320
5	NUMBER OF SUBSCRIBERS LOAN E57	3,026	6,973	1,200	5,983	4,613
6	RF4 FUNDS ADVANCE	702,100	1,865,748	387,000	4,917,901	1,410,000
7	RE4 INTEREST DUE & PAID	204,760	473,642	86,330	953,648	297,100
8	RE4 PRINCIPAL DUE & PAID	316,570	806,019	118,162	1,156,020	418,520
9	RE4 ADVANCE PAYMENTS		22,125		4,306	28,461
10	RTB FUNDS ADVANCE		278,250	616,150	1,283,250	735,516
11	RTB INTEREST DUE & PAID		92,516	125,194	372,942	69,699
12	RTB PRINCIPAL DUE & PAID		4,674	9,893	20,562	2,183
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,738,179	14,577,806	1,214,109	11,788,719	4,718,634
15	TFL PLANT UNDER CONST	88,240	906,041	407,560		71,044
16	TFL PLANT ADJUSTMENT		15,154			
17	TOTAL TELEPHONE PLANT	4,826,419	15,499,001	1,621,669	11,788,719	4,789,682
18	DEPRECIATION RESERVE	1,090,419	3,975,070	233,310	3,816,056	1,456,381
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	3,736,000	11,523,931	1,388,359	7,972,663	3,333,301
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		13,250	43,183	113,689	181,823
23	CURRENT ASSETS	390,926	756,780	268,149	421,334	467,533
24	OTHER ASSETS	4,516	89,288	62,567CR	24,118	10,424
25	TOTAL ASSETS & OTHER DEBITS	4,131,442	12,383,249	1,637,124	8,931,804	3,993,081
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	38,700	303,100	4,905	10,720	16,891
28	RET EARN OR MARG & CAP CR	1,917,553	5,764,935	472,730	2,197,564	2,034,921
29	TOTAL NET WORTH	1,956,253	6,068,035	477,635	2,208,284	2,053,412
30	LONG TERM DEBT	1,031,052	2,760,182	877,406	4,451,836	1,706,880
31	CURRENT & ACCRUED LIAB	484,046	1,984,043	282,083	1,037,458	211,198
32	DEF CREDITS & OPERATING RES	660,091	1,570,989		834,226	21,191
33	TOTAL LIAB & OTHER CREDITS	4,131,442	12,383,249	1,637,124	8,931,804	3,993,081
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,786,237	5,200,845	494,437	3,555,256	1,279,795
36	LOCAL SERVICE REVENUES	524,847	1,102,153	140,117	973,235	470,936
37	TOLL SERVICE REVENUES	1,244,233	4,052,709	340,857	2,478,317	762,715
38	MISC OPERATING REVENUES	36,983	97,493	15,212	113,376	55,407
39	UNCOLL OPERATING REV DEBIT	19,826	51,510	1,749	9,672	9,263
40	TOTAL OPERATING DEDUCTIONS	1,270,559	3,802,908	427,793	2,952,784	1,047,176
41	MAINTENANCE EXPENSES	300,875	1,033,932	159,074	650,770	214,625
42	TRAFFIC EXPENSES	9,734	22,037	1,247	141,986	6,628
43	COMMERCIAL EXPENSES	76,594	267,725	24,407	167,809	74,425
44	GENERAL OFFICE SAL & EXP	67,262	191,891	70,562	469,548	155,985
45	OTHER OPERATING EXPENSES	62,691	240,709	59,158	271,878	145,794
46	DEPRECIATION EXPENSES	244,050	694,713	84,913	654,804	365,265
47	AMORTIZATION EXPENSES					
48	TAXES	509,353	1,351,901	28,432	595,989	84,454
49	NET OPER INCOME OR MARGIN	515,678	1,397,937	66,644	602,472	232,619
50	OTHER INCOME & DEDUCT NET		2,564	5,638	16,351	4,907
51	AVAILABLE FOR FIXED CHARGES	515,678	1,400,501	72,282	618,823	237,526
52	INTEREST ON LONG TERM DEBT	67,900	160,347	46,740	171,298	57,226
53	INT CHARGED TO CONSTR CR				18,534	
54	OTHER FIXED CHARGES	1,162	9,177		35,974	
55	TOTAL FIXED CHARGES	69,062	169,524	46,740	188,738	57,226
56	NET INCOME OR MARGIN	446,616	1,230,977	25,542	430,085	180,300
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	21	1	12	1
59	TOTAL TELEPHONES IN SERVICE	6,960	12,092	1,348	10,573	6,281
60	BUSINESS SUBSCRIBERS	438	1,226	145	1,003	448
61	1 PARTY	266	715	47	772	240
62	2 PARTY	15	60	2	13	9
63	4&5 PARTY	13		2	13	
64	8 PARTY	R	171			
65	PAY STATIONS	57	109	2	76	33
66	OTHER SUBSCRIBERS	79	171	3	60	153
67	RADIO TELEPHONES			89	69	13
68	RESIDENCE SUBSCRIBERS	3,341	6,447	649	5,274	3,145
69	1 PARTY	2,452	2,967	414	4,152	2,719
70	2 PARTY	314	577	70	429	165
71	4&5 PARTY	302	626	165	692	255
72	8 PARTY	273	2,277			
73	RADIO TELEPHONES				1	6
74	BUSINESS EXTENSIONS	1,365	2,386	140	1,085	1,139
75	RESIDENTIAL EXTENSIONS	1,877	2,128	395	3,224	1,618
76	OFFICIAL TELEPHONES	1R	71	13	47	84
77	SERVICE STATIONS SWITCHERS		5			
78	TOTAL MAIN STATIONS	3,942	8,056	812	6,475	3,913
79	ROUTE MILES OF LINE	185	2,718	78	710	218
80	SUBSCRIBERS PER ROUTE MILE	20,43	2,82	10,18	8,84	16,48
81	TOTAL SUBSCRIBERS 12 31 78	3,599	7,505	771	5,595	3,348
82	TOTAL SUBSCRIBERS 12 31 79	3,779	7,678	794	6,277	3,593
83	NUMBER OF EMPLOYEES 12 31 79	10	43	7	104	25
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1979	396,07	816,80	465,97	593,01	318,87
86	TOTAL OPER REVENUES 1978	484,21	685,09	631,87	598,93	368,76
87	TOTAL OPER DEDUCTIONS 1978	288,13	630,32	356,47	479,75	252,33
88	TOTAL OPER DEDUCTIONS 1979	344,42	500,94	546,70	497,44	301,74
89	NET INCOME OR MARGIN 1978	88,10	158,79	56,71	87,35	56,27
90	NET INCOME OR MARGIN 1979	121,07	162,15	32,64	72,45	51,95
91	NET WORTH PCT OF TOTAL ASSETS	47.4	49.0	29.2	24.7	51.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON-526 Beaver Creek Coop. Telephone Company Beavercreek	OREGON-532 North State Telephone Company Mt. Vernon	OREGON-533 Gervau Telephone Company Gervau	OREGON-535 Canby Telephone Association Canby	OREGON-537 Monroe Telephone Company Monroe
1	REA LOANS APPROVED	826,000	299,000	253,000	20,020	400,000
2	RT8 LOANS APPROVED	2,898,000			6,389,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	289	107	73	473	75
5	NUMBER OF SUBSCRIBERS LOAN EST	3,707	366	635	6,446	650
6	REA FUNDS ADVANCED	826,000	299,000	193,000	20,000	340,000
7	REA INTEREST DUE & PAID	181,422	74,561	52,744	2,289	70,647
8	REA PRINCIPAL DUE & PAID	248,004	94,946	73,181	1,861	14,029
9	REA ADVANCE PAYMENTS	23,891		2,515		
10	RT8 FUNDS ADVANCED	2,066,170			5,411,250	
11	RT8 INTEREST DUE & PAID	452,881			1,248,601	
12	RT8 PRINCIPAL DUE & PAID	73,213			71,279	
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TFL PLANT IN SERVICE	3,723,123	471,110	591,330	9,608,928	583,979
15	TFL PLANT UNDER CONST	58,048	14,322	27,371	42,041	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,858,137	485,432	618,701	9,650,969	585,488
18	DEPRECIATION RESERVE	777,602	160,250	150,313	2,266,047	101,816
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	3,080,535	325,182	468,388	7,384,922	483,672
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	186,025		1,000	389,425	
23	CURRENT ASSETS	417,606	107,191	222,480	423,067	63,174
24	OTHER ASSETS	49,162	7,098	4,955	46,764	12,776
25	TOTAL ASSETS & OTHER DEBITS	3,733,328	439,471	696,823	8,243,678	559,622
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	25,640	8,750	3,050	15,182	18,699
28	RET EARNINGS OR MARG & CAP CR	984,682	189,864	567,958	2,177,304	178,405
29	TOTAL NET WORTH	1,010,322	198,614	571,008	2,192,486	197,104
30	LONG TERM DEBT	2,551,233	204,054	117,303	5,351,026	325,972
31	CURRENT & ACCRUED LIAB	171,773	24,707	8,512	654,676	17,646
32	DEF CREDITS & OPERATING RES		12,096		45,490	18,900
33	TOTAL LIAB & OTHER CREDITS	3,733,328	439,471	696,823	8,243,678	559,622
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,014,515	162,033	188,985	2,146,779	202,322
36	LOCAL SERVICE REVENUES	376,720	41,125	62,090	728,192	57,380
37	TOLL SERVICE REVENUES	628,421	120,824	123,227	1,273,107	140,919
38	MISC OPERATING REVENUES	9,374	2,023	4,238	165,144	5,820
39	UNCOLL OPERATING REV DEBIT		1,939	570	19,664	1,797
40	TOTAL OPERATING DEDUCTIONS	731,879	131,088	93,282	1,803,820	145,234
41	MAINTENANCE EXPENSES	166,183	26,284	19,134	332,267	40,509
42	TRAFFIC EXPENSES	19,217	1,000	414	11,408	1,270
43	COMMERCIAL EXPENSES	20,979	16,763	23,018	185,119	23,574
44	GENERAL OFFICE SAL & EXP	148,222	31,810	4,677	300,294	14,805
45	OTHER OPERATING EXPENSES	96,877	16,889	14,132	141,995	21,476
46	DEPRECIATION EXPENSES	212,554	14,483	21,962	689,515	20,381
47	AMORTIZATION EXPENSES					
48	TAXES	67,847	23,859	9,945	143,222	23,219
49	NET OPER INCOME OR MARGIN	282,636	30,945	95,703	342,959	57,088
50	OTHER INCOME & DEDUCT NET	5,512	6,976	10,743	16,208	234
51	AVAILABLE FOR FIXED CHARGES	288,148	37,921	106,446	359,167	57,322
52	INTEREST ON LONG TERM DEBT	112,442	4,172	2,410	316,361	16,362
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	35,456		97	6,778	175
55	TOTAL FIXED CHARGES	147,898	4,172	2,507	323,139	16,537
56	NET INCOME OR MARGIN	140,250	33,749	103,939	36,028	40,785
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	1	1	1	2	1
59	TOTAL TELEPHONES IN SERVICE	4,379	636	987	10,377	874
60	BUSINESS SUBSCRIBERS	168	49	71	1,183	88
61	1 PARTY	152	33	51	963	68
62	2 PARTY	1	7	1	18	2
63	4&5 PARTY		6	3	14	11
64	8 PARTY					
65	PAY STATIONS	7	1	5	37	4
66	OTHER SUBSCRIBERS	8	2	11	151	3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,448	363	586	5,012	544
69	1 PARTY	2,042	153	364	4,380	248
70	2 PARTY	85	47	22	129	5
71	4&5 PARTY	321	38	200	503	291
72	8 PARTY		125			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	124	52	53	1,342	54
75	RESIDENTIAL EXTENSIONS	1,628	168	277	2,929	179
76	OFFICIAL TELEPHONES	19	6	11	62	12
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,661	421	671	6,495	648
79	ROUTE MILES OF LINE	219	127	83	566	68
80	SUBSCRIBERS PER ROUTE MILE	11.95	3.74	7.92	10.95	9.29
81	TOTAL SUBSCRIBERS 12 31 T9	2,476	410	615	5,947	604
82	TOTAL SUBSCRIBERS 12 31 T9	2,616	412	657	6,195	632
83	NUMBER OF EMPLOYEES 12 31 T9	17	3	3	33	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	343.51	336.60	272.11	352.60	283.70
86	TOTAL OPER REVENUES 1979	398.47	394.24	297.15	353.61	327.38
87	TOTAL OPER DEDUCTIONS 1978	244.32	298.56	151.15	253.42	225.18
88	TOTAL OPER DEDUCTIONS 1979	287.46	318.95	146.67	297.12	235.01
89	NET INCOME OR MARGIN 1978	57.69	47.07	129.35	52.88	32.81
90	NET INCOME OR MARGIN 1979	55.09	82.11	163.43	5.93	66.00
91	NET WORTH PCT OF TOTAL ASSETS	27.1	45.2	81.9	26.6	35.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	OREGON - 538 Nehalem Tel. & Telegraph Co. Nehalem	OREGON - 540 Home Telephone Company Condon	OREGON - 542 Molalla Telephone Company Molalla	OREGON - 544 (K) Mount Angel Telephone Co. Mount Angel	PENNSYLVANIA - 505 The North-Eastern Pa. Tel. Company Forest City
1	REA LOANS APPROVED	1,050,000	1,015,000			5,110,000
2	RT8 LOANS APPROVED			4,746,000	1,728,300	2,154,600
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	98	254	473	105	914
5	NUMBER OF SUBSCRIBERS LOAN EST	1,176	581	4,334	1,616	7,448
6	RFA FUNDS ADVANCE	806,000	957,000			5,110,000
7	REA INTEREST OUE & PA10	70,724	27,564			1,114,586
8	REA PRINCIPAL OUE & PA10	8,256	12,959			1,782,147
9	REA ADVANCE PAYMENTS					112,911
10	R78 EUNOS ADVANCE			2,265,824		1,786,000
11	RT8 INTEREST OUE & PA10			18,176		320,370
12	RT8 PRINCIPAL OUE & PA10					14,519
13	ASSET5 & OTHER OF8175 12 31 79					
14	TEL PLANT IN SERVICE	1,399,434	1,522,676	3,857,657		8,122,353
15	TEL PLANT UNDER CONST	1,056	83,875	1,158,392		284,256
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,404,365	1,606,551	5,016,049		8,423,546
18	DEPRECIATION RESERVE	266,253	267,623	1,453,633		2,775,987
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,138,112	1,338,928	3,562,416		5,647,559
21	INVEST IN OTHER COMPANIES			111,902		
22	OTHER INVESTMENTS & EUNOS			252,629		211,998
23	CURRENT ASSET5	68,757	221,088	786,310		1,006,035
24	OTHER ASSET5	23,101	33,385	7,285		59,538
25	TOTAL ASSET5 & OTHER OF8175	1,229,970	1,593,401	4,720,542		6,925,130
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	39,000	27,000	29,172		367,840
28	RET EARN OR MARG & CAP CR	257,100	475,739	1,874,620		1,114,240
29	TOTAL NET WORTH	296,190	502,739	1,903,792		1,482,080
30	LONG TERM DEBT	797,746	921,101	2,265,824		4,986,422
31	CURRENT & ACCRUED LIAB	109,332	68,786	503,487		183,153
32	DEF CREDITS & OPERATING RES	26,702	100,775	47,439		273,475
33	TOTAL LIAB & OTHER CREDITS	1,229,970	1,593,401	4,720,542		6,925,130
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	318,870	376,530	1,572,365		2,034,128
36	LOCAL SERVICE REVENUES	99,282	87,832	515,026		691,731
37	TOLL SERVICE REVENUES	214,520	280,836	971,305		1,284,364
38	MISC OPERATING REVENUES	6,920	10,325	92,537		73,823
39	UNCOLL OPERATING REV DEBIT	1,852	2,463	6,503		15,790
40	TOTAL OPERATING OF00CT10NS	243,164	256,865	1,275,914		1,727,060
41	MAINTENANCE EXPENSES	63,978	46,902	399,214		590,818
42	TRAFFIC EXPENSES	1,887	1,002	8,950		15,425
43	COMMERCIAL EXPENSES	14,669	24,895	46,254		149,152
44	GENERAL OFFICE SAL & EXP	55,743	22,475	351,012		385,528
45	OTHER OPERATING EXPENSES	27,452	21,774	69,513		69,513
46	DEPRECIATION EXPENSES	48,141	53,439	367,418		400,133
47	AMORTIZATION EXPENSES		3,084			
48	TAXES	31,294	83,294	83,066		116,491
49	NET OPER INCOME OR MARGIN	75,706	119,665	296,451		307,068
50	OTHER INCOME & DEDUCT NET	1,390	223	13,019		29,962CR
51	AVAILABLE FOR FIXED CHARGES	77,096	119,888	309,470		277,106
52	INTEREST ON LONG TERM DEBT	35,364	18,343	157,266		188,806
53	INT CHARGED TO CONSTR CR		17,681			
54	OTHER FIXED CHARGES	332	317			1,596
55	TOTAL FIXED CHARGES	35,696	979	157,266		190,402
56	NET INCOME OR MARGIN	41,400	118,909	152,204		86,704
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	1		8
59	TOTAL TELEPHONES IN SERVICE	1,807	884	5,142		10,443
60	BUSINESS SUBSCRIBERS	180	110	613		697
61	1 PARTY	105	101	447		445
62	2 PARTY	18	4	34		27
63	4&S PARTY	41		33		77
64	8 PARTY					
65	PAY STATIONS	7	1	39		72
66	OTHER SUBSCRIBERS	9	3	60		76
67	RADIO TELEPHONES		1			
68	RESIDENCE SUBSCRIBERS	1,115	452	2,874		6,591
69	1 PARTY	357	360	1,630		3,016
70	2 PARTY	30	62	334		186
71	4&S PARTY	728	30	60		3,389
72	8 PARTY			850		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	184	106	517		669
75	RESIDENTIAL EXTENSIONS	331	198	1,198		2,508
76	OFFICIAL TELEPHONES	6	21			54
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,313	420	3,605		7,440
79	ROUTE MILES OF LINE	58	225	413		704
80	SUBSCRIBERS PER ROUTE MILE	22.33	2,50	8.44		10.35
81	TOTAL SUBSCRIBERS 12 31 78	1,192	570			7,114
82	TOTAL SUBSCRIBERS 12 31 79	1,295	562	3,487		7,288
83	NUMBER OF EMPLOYEES 12 31 79	12	5	28		46
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	209.44	522.94			277.17
86	TOTAL OPER REVENUES 1979	256.43	665.25	450.92		282.48
87	TOTAL OPER DEDUCTIONS 1978	164.59	419.33			212.37
88	TOTAL OPER DEDUCTIONS 1979	195.55	453.83	365.91		239.84
89	NET INCOME OR MARGIN 1978	21.51	114.42			20.11
90	NET INCOME OR MARGIN 1979	33.29	210.09	43.65		12.04
91	NET WORTH PC7 OF TOTAL ASSETS	24.1	31.6	40.3		21.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA -510 Saltillo Telephone Company Orbuonia	PENNSYLVANIA -512 Breezewood Telephone Company Breezewood	PENNSYLVANIA -516 Lackawanna Telephone Company Rowland	PENNSYLVANIA -518 Brookville Telephone Company Export	PENNSYLVANIA -519 Lewisberry Telephone Company Lewisberry
1	REA LOANS APPROVED	1,635,000	1,390,000	1,417,000	8,821,000	1,566,000
2	RT8 LOANS APPROVED		1,233,750		3,288,600	2,131,500
3	REA GUARANTEE COMMITMENTS				10,500,000	
4	ROUTE MILES OF LINE LOAN EST	350	470	130	2,008	331
5	NUMRER OF SUBSCRIBERS LOAN EST	2,289	3,466	1,400	17,401	5,049
6	RFA FUNDS ADVANCED	1,405,000	1,390,000	1,147,000	8,821,000	1,566,000
7	REA INTEREST DUE & PAID	315,682	305,298	220,371	2,049,853	322,974
8	REA PRINCIPAL DUE & PAID	432,518	344,229	223,469	3,170,945	525,656
9	REA ADVANCE PAYMENTS	13,980	56,610			
10	RTR FUNDS ADVANCED		194,750		3,288,600	2,045,000
11	RT8 INTEREST DUE & PAID		4,878		1,235,622	110,817
12	RT8 PRINCIPAL DUE & PAID				112,391	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,060,899	2,520,289	1,380,105	23,722,386	5,308,692
15	TEL PLANT UNDER CONST	13,979	12,686	39,053	2,433,438	51,783
16	TFL PLANT ADJUSTMENT				40,344	908,271
17	TOTAL TELEPHONE PLANT	2,074,878	2,532,975	1,419,158	26,196,168	6,268,746
18	DEPRECIATION RESERVE	785,762	1,051,798	368,045	5,436,970	1,205,471
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,289,116	1,481,177	1,051,113	20,759,198	5,063,275
21	INVEST IN OTHER COMPANIES				424,914	
22	OTHER INVESTMENTS & FUNDS	1,000	58,750		372,603	101,500
23	CURRENT ASSETS	336,955	120,611	142,062	1,406,335	994,480
24	OTHER ASSETS	30,138	52,735	89,917	138,817	90,841
25	TOTAL ASSETS & OTHER DEBITS	1,657,843	1,713,273	1,283,092	23,101,867	6,250,096
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	28,000	24,600	16,710	838,350	100
28	RET ARNS OR MARG & CAP CR	532,893	518,520	202,276	3,839,729	2,457,706
29	TOTAL NET WORTH	560,893	543,120	218,986	4,678,079	2,457,806
30	LONG TERM DEBT	958,502	1,018,580	926,110	14,379,263	3,090,834
31	CURRENT & ACCRUED LIAB	74,083	50,693	75,617	729,745	291,172
32	DEF CREDITS & OPERATING RES	64,365	100,880	62,379	3,314,780	410,284
33	TOTAL LIAB & OTHER CREDITS	1,657,843	1,713,273	1,283,092	23,101,867	6,250,096
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	529,360	678,276	299,658	4,938,442	1,478,092
36	LOCAL SERVICE REVENUES	195,709	205,203	111,458	2,256,928	644,157
37	TOLL SERVICE REVENUES	331,494	453,074	188,264	2,423,582	759,812
38	MISC OPERATING REVENUES	9,240	29,557	9,265	275,072	80,658
39	UNCOLL OPERATING REV DEBIT	7,083	9,558	9,329	17,140	6,735
40	TOTAL OPERATING DEDUCTIONS	447,887	558,756	251,426	3,664,899	1,232,303
41	MAINTENANCE EXPENSES	139,761	158,801	61,927	1,122,323	384,527
42	TRAFFIC EXPENSES	7,412	11,475	2,479	47,374	16,458
43	COMMERCIAL EXPENSES	35,177	31,246	27,809	308,511	88,860
44	GENERAL OFFICE SAL & EXP	66,778	39,016	37,624	382,392	107,417
45	OTHER OPERATING EXPENSES	62,003	103,953	28,383	209,387	87,379
46	DEPRECIATION EXPENSES	71,915	119,485	72,886	857,249	346,153
47	AMORTIZATION EXPENSES			4,490	4,023	11,466
48	TAXES	64,841	94,780	15,822	733,640	190,043
49	NET OPER INCOME OR MARGIN	81,473	119,520	48,232	1,273,543	245,789
50	OTHER INCOME & DEDUCT NET	7,749	1,525	2,973	56,046	30,075CR
51	AVAILABLE FOR FIXED CHARGES	89,222	121,045	51,205	1,329,589	215,714
52	INTEREST ON LONG TERM DEBT	19,616	22,786	35,096	716,980	98,754
53	INT CHARGED TO CONSTR CR				149,815	
54	OTHER FIXED CHARGES	71	3,050	835	6,031	1,316
55	TOTAL FIXED CHARGES	19,687	25,836	35,931	573,196	100,070
56	NET INCOME OR MARGIN	69,535	95,209	15,274	756,393	115,644
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	4	1	17	1
59	TOTAL TELEPHONES IN SERVICE	3,744	4,245	1,780	28,730	8,775
60	BUSINESS SUBSCRIBERS	239	292	92	2,378	515
61	1 PARTY	162	154	52	1,835	398
62	2 PARTY	5	17		100	14
63	4&S PARTY		27	18	55	5
64	8 PARTY	50				
65	PAY STATIONS	12	57	17	187	41
66	OTHER SUBSCRIBERS	10	37	5	201	57
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,419	2,425	1,146	15,337	4,298
69	1 PARTY	916	563	201	10,593	3,724
70	2 PARTY	35	170		1,233	270
71	4&S PARTY	66	1,692	945	3,511	304
72	8 PARTY	1,402				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	177	654	272	2,849	851
75	RESIDENTIAL EXTENSIONS	906	885	248	8,218	3,168
76	OFFICIAL TELEPHONES	13	26	27	149	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,682	2,743	1,287	18,220	4,940
79	ROUTE MILES OF LINE	361	449	100	1,486	517
80	SUBSCRIBERS PER ROUTE MILE	7.36	6.05	12.38	11.92	9.31
81	TOTAL SUBSCRIBERS 12 31 78	2,604	2,680	1,129	17,339	4,566
82	TOTAL SUBSCRIBERS 12 31 79	2,658	2,717	1,238	17,715	4,813
83	NUMRER OF EMPLOYEES 12 31 79	6	13	7	95	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	178.09	241.49	235.89	270.05	287.92
86	TOTAL OPER REVENUES 1979	201.20	251.35	253.20	281.76	315.19
87	TOTAL OPER DEDUCTIONS 1978	149.90	207.71	192.87	206.84	231.52
88	TOTAL OPER DEDUCTIONS 1979	170.23	207.06	212.44	209.10	262.78
89	NET INCOME OR MARGIN 1978	24.92	25.43	16.96	38.44	38.22
90	NET INCOME OR MARGIN 1979	26.43	35.28	12.91	43.16	24.66
91	NET WORTH PCT OF TOTAL ASSETS	33.8	31.7	17.1	20.2	39.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA-522 North Penn Telephone Company Pittsburg, N.Y.	PENNSYLVANIA-523 Laurel Highland Telephone Company Stahlstown	PENNSYLVANIA-524 Murdockville Independent Tel. Co. Imperial	PENNSYLVANIA-525 Marianna and Scenery Hill Tel. Co. Marianna	PENNSYLVANIA-528 Murrayville Telephone Company Export
1	REA LOANS APPROVED	4,848,000	1,085,000	1,429,000	3,343,000	9,777,000
2	RT8 LOANS APPROVED		323,400	539,700		8,736,000
3	REA GUARANTEE COMMITMENTS					4,500,000
4	ROUTE MILES OF LINE LOAN EST	623	298	224	223	1,692
5	NUMBER OF SUBSCRIBERS LOAN EST	3,150	3,352	1,493	2,401	22,717
6	REA FUNDS ADVANCED	4,275,863	1,085,000	715,000	2,510,000	9,777,000
7	REA INTEREST DUE & PAID	889,624	288,653	125,138	401,161	2,354,521
8	REA PRINCIPAL DUE & PAID	977,623	455,073	140,911	528,370	3,428,673
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		119,400	539,700		4,632,000
11	RT8 INTEREST DUE & PAID		13,326	193,135		1,551,791
12	RT8 PRINCIPAL DUE & PAID		505	22,660		123,643
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TEL PLANT IN SERVICE	5,265,748	2,744,324	1,799,718	2,600,705	27,050,797
15	TEL PLANT UNDER CONST	200,265		264	21,400	495,511
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,466,013	2,744,324	1,799,982	2,622,105	27,546,391
18	DEPRECIATION RESERVE	1,632,145	993,490	448,243	494,775	6,105,924
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	3,833,868	1,750,834	1,351,739	2,127,330	21,440,467
21	INVEST IN OTHER COMPANIES	4,500				2,732,101
22	OTHER INVESTMENTS & FUNDS	38,313	20,307	99,379	5,717	560,684
23	CURRENT ASSETS	701,856	165,922	205,122	269,718	1,995,400
24	OTHER ASSETS	1,001	17,760	16,160	189,215	167,133
25	TOTAL ASSETS & OTHER DEBITS	4,579,538	1,954,823	1,672,400	2,591,980	26,923,785
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	37,650	5,325	112,500	12,500	661,750
28	RET EARNINGS OR MARG & CAP CR	913,028	1,008,628	278,708	353,872	4,894,541
29	TOTAL NET WORTH	950,678	1,013,953	391,208	366,372	5,556,291
30	LONG TERM DEBT	3,298,239	748,822	1,091,127	1,981,629	15,356,684
31	CURRENT & ACCRUED LIAB	182,619	78,424	70,236	98,541	1,652,472
32	DEF CREDITS & OPERATING RES	148,002	113,624	119,829	145,438	4,358,338
33	TOTAL LIAB & OTHER CREDITS	4,579,538	1,954,823	1,672,400	2,591,980	26,923,785
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,085,729	775,226	471,034	626,055	6,627,436
36	LOCAL SERVICE REVENUES	369,609	288,961	126,953	251,245	3,020,619
37	TOLL SERVICE REVENUES	708,621	493,333	329,428	364,650	3,026,189
38	MISC OPERATING REVENUES	13,982	11,010	22,762	15,964	605,121
39	UNCOLL OPERATING REV DEBIT	6,483	18,078	8,109	5,804	24,493
40	TOTAL OPERATING DEDUCTIONS	925,731	632,637	367,834	558,930	4,970,503
41	MAINTENANCE EXPENSES	252,447	218,859	52,003	186,673	1,613,607
42	TRAFFIC EXPENSES	16,909	31,338	2,420	5,796	45,789
43	COMMERCIAL EXPENSES	51,443	56,776	7,572	47,989	475,127
44	GENERAL OFFICE SAL & EXP	124,536	79,235	110,031	91,427	495,088
45	OTHER OPERATING EXPENSES	125,333	37,743	52,122	73,849	154,245
46	DEPRECIATION EXPENSES	294,048	103,468	69,492	110,433	967,612
47	AMORTIZATION EXPENSES		2,870			3,603
48	TAXES	61,015	102,348	74,194	42,763	1,215,432
49	NET OPER INCOME OR MARGIN	159,998	142,589	103,200	67,125	1,656,933
50	OTHER INCOME & DEDUCT NET	26,949	17,747CR	393CR	425	233,099
51	AVAILABLE FOR FIXED CHARGES	186,947	124,842	102,807	67,550	1,890,032
52	INTEREST ON LONG TERM DEBT	99,650	19,854	49,644	52,480	838,933
53	INT CHARGES TO CONSTR CR					113,905
54	OTHER FIXED CHARGES	1,214		613	1,384	15,230
55	TOTAL FIXED CHARGES	100,864	19,854	50,261	53,864	740,258
56	NET INCOME OR MARGIN	86,083	104,988	52,546	13,686	1,149,774
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	3	2	1	2	5
59	TOTAL TELEPHONES IN SERVICE	4,538	5,355	1,887	3,462	38,506
60	BUSINESS SUBSCRIBERS	192	277	94	184	3,456
61	1 PARTY	179	157	62	167	2,645
62	2 PARTY		24	4	6	32
63	465 PARTY		13	3		
64	8 PARTY		37			3
65	PAY STATIONS	6	41	18	3	302
66	OTHER SUBSCRIBERS	7	5	7	8	434
67	RADIO TELEPHONES					40
68	RESIDENCE SUBSCRIBERS	2,941	3,404	1,031	2,046	16,689
69	1 PARTY	2,526	987	517	1,685	16,100
70	2 PARTY		389	135	353	391
71	465 PARTY	80	140	319	8	89
72	8 PARTY	335	1,888			109
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	191	324	117	269	4,677
75	RESIDENTIAL EXTENSIONS	1,162	1,344	633	971	13,849
76	OFFICIAL TELEPHONES	59	11	19		269
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,199	3,705	1,161	2,256	21,212
79	ROUTE MILES OF LINE	632	313	224	309	563
80	SUBSCRIBERS PER ROUTE MILE	4.96	11.76	5.02	7.22	35.78
81	TOTAL SUBSCRIBERS 12 31 T9	3,042	3,577	1,088	2,199	19,487
82	TOTAL SUBSCRIBERS 12 31 T9	3,133	3,681	1,125	2,230	20,145
83	NUMBER OF EMPLOYEES 12 31 T9	18	16	6	16	113
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	345.50	197.75	422.56	259.16	325.61
86	TOTAL OPER REVENUES 1979	351.65	213.62	425.70	282.71	334.45
87	TOTAL OPER DEDUCTIONS 1978	289.72	167.14	317.28	221.13	244.37
88	TOTAL OPER DEDUCTIONS 1979	299.83	174.33	332.43	252.40	250.83
89	NFT INCOME OR MARGIN 1978	24.84	22.34	58.98	21.28	56.04
90	NET INCOME OR MARGIN 1979	27.88	28.93	47.49	6.18	58.02
91	NET WORTH PCT OF TOTAL ASSETS	20.8	51.9	23.4	14.1	20.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	PENNSYLVANIA-529 The Huntingdon and Centre County Tel. Co. Export	PENNSYLVANIA-531 Eaton Valley Telephone Company Export	PENNSYLVANIA-534 The South Canaan Telephone Company South Canaan	PENNSYLVANIA-536 Venus Telephone Corp. Venus	PENNSYLVANIA-539 Ironton Telephone Company Coplay
1	REA LOANS APPROVED	1,343,000	3,151,000	965,000	1,458,000	1,131,000
2	R78 LOANS APPROVED	702,450	3,943,800	603,750		848,400
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	214	568	159	143	149
5	NUMBER OF SUBSCRIBERS LOAN EST	2,200	6,563	1,758	892	2,501
6	REA FUNDS ADVANCEO	1,148,000	3,151,000	755,000	1,458,000	739,000
7	REA INTEREST OUE & PAIO	254,407	770,459	149,771	261,584	146,927
8	REA PRINCIPAL OUE & PAIO	406,722	1,020,847	190,667	207,837	167,663
9	REA ADVANCE PAYMENT75			28,772		
10	R78 FUNDS ADVANCEO	446,450	2,259,800	603,750		848,400
11	R78 INTEREST OUE & PAIO	96,888	519,835	151,421		342,077
12	R78 PRINCIPAL OUE & PAIO	2,883	62,281	28,087		35,972
13	ASSET75 & OTHER DEBIT75 12 31 79					
14	7FL PLANT IN SERVICE	2,446,629	6,968,854	1,833,970	1,798,706	2,202,095
15	TEL PLANT UNDER CONSTR	78,549	440,410	76,298	35,283	36,044
16	7FL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,525,178	7,409,264	1,910,268	1,833,989	2,238,139
18	DEPRECIATION RESERVE	886,586	1,593,651	529,194	447,160	683,117
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,638,592	5,815,613	1,381,074	1,386,829	1,555,022
21	INVEST IN OTHER COMPANIES	158,804	514,306			
22	OTHER INVESTMENT75 & FUNDS	43,056	236,392	98,750		111,030
23	CURRENT ASSET75	214,295	362,158	125,372	138,846	202,717
24	OTHER ASSETS	9,626	47,199	66,723	96,352	41,165
25	TOTAL ASSETS & OTHER DEBIT75	2,064,373	6,975,668	1,671,919	1,622,027	1,909,934
26	LIABILITIES & OTHER CREDIT75					
27	CAP STOCK MEMO & CAP CERT	77,200	144,200	54,800	4,420	79,500
28	RET EARNINGS OR MARG & CAP CR	418,946	1,139,557	348,563	193,406	321,837
29	TOTAL NET WORTH	496,146	1,283,757	403,363	197,826	401,337
30	LONG TERM DEBT	1,184,844	4,327,671	1,111,222	1,250,162	1,383,764
31	CURRENT & ACCRUED LIAB	112,933	428,386	63,614	88,030	37,186
32	DEFERRED CREDIT75 & OPERATING RES	270,450	935,854	93,720	86,009	87,647
33	TOTAL LIAB & OTHER CREDIT75	2,064,373	6,975,668	1,671,919	1,622,027	1,909,934
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	481,215	1,605,270	404,623	249,643	478,823
36	LOCAL SERVICE REVENUES	220,819	598,143	198,838	107,037	306,334
37	TOLL SERVICE REVENUES	217,290	908,282	191,140	140,058	165,787
38	MISC OPERATING REVENUES	45,046	107,873	18,178	4,030	9,192
39	UNCOLLECTED OPERATING REV DEBIT	1,940	9,028	3,533	1,482	2,490
40	TOTAL OPERATING DEDUCTIONS	378,805	1,205,792	323,235	207,044	354,808
41	MAINTENANCE EXPENSES	112,552	333,523	79,421	58,676	70,720
42	TRAFFIC EXPENSES	4,389	15,875	8,172	8,822	2,863
43	COMMERCIAL EXPENSES	27,059	112,152	32,224	6,575	18,271
44	GENERAL OFFICE SAL & EXP	35,775	114,456	46,177	25,193	58,198
45	OTHER OPERATING EXPENSES	16,541	54,596	37,771	14,610	39,802
46	DEPRECIATION EXPENSES	97,842	253,902	80,900	76,665	100,495
47	AMORTIZATION EXPENSES	295	1,083		5,536	
48	TAXES	84,352	320,205	38,570	16,503	58,923
49	NET OPER INCOME OR MARGIN	102,410	399,478	81,388	42,599	124,015
50	OTHER INCOME & DEBIT75 NET	19,297	39,500	6,794	6,252	3,205
51	AVAILABLE FOR FIXED CHARGES	121,707	438,978	88,182	48,851	127,220
52	INTEREST ON LONG TERM DEBT	50,727	171,007	46,824	42,019	68,424
53	INT CHARGES TO CONSTR CR	5,247	39,728			
54	OTHER FIXED CHARGES	835	4,363	602	1,470	626
55	TOTAL FIXED CHARGES	46,315	135,642	47,426	43,489	69,050
56	NET INCOME OR MARGIN	75,392	303,336	40,756	5,362	58,170
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	4	2	1	1
59	TOTAL TELEPHONES IN SERVICE	3,082	9,018	2,316	1,305	2,841
60	BUSINESS SUBSCRIBERS	171	694	139	69	149
61	1 PARTY	131	545	103	49	91
62	2 PARTY	9	37	10	3	10
63	4&5 PARTY		6	1	7	5
64	8 PARTY	6				
65	PAY STATIONS	15	58	17	5	16
66	OTHER SUBSCRIBERS	10	48	8	5	27
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,702	4,888	1,296	854	1,437
69	1 PARTY	1,280	4,154	798	548	1,090
70	2 PARTY	193	230	87	55	169
71	4&5 PARTY		504	411	251	178
72	8 PARTY	229				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	155	689	351	50	462
75	RESIDENTIAL EXTENSIONS	1,055	2,768	530	329	812
76	OFFICIAL TELEPHONES	9	27	8	8	8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,894	5,707	1,472	941	1,660
79	ROUTE MILES OF LINE	143	489	85	147	124
80	SUBSCRIBERS PER ROUTE MILE	13,10	11,42	16,88	6,28	12,79
81	TOTAL SUBSCRIBERS 12 31 78	1,835	5,523	1,430	910	1,521
82	TOTAL SUBSCRIBERS 12 31 79	1,873	5,582	1,435	923	1,586
83	NUMBER OF EMPLOYEES 12 31 79	5	18	8	6	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	240,23	258,26	250,83	280,41	290,31
86	TOTAL OPER REVENUES 1979	259,56	289,11	282,46	272,39	308,22
87	TOTAL OPER DEDUCTIONS 1978	187,97	191,18	206,74	224,57	211,28
88	TOTAL OPER DEDUCTIONS 1979	204,32	217,16	225,64	225,91	228,39
89	NET INCOME OR MARGIN 1978	38,18	43,98	18,37	19,32	32,91
90	NET INCOME OR MARGIN 1979	40,66	54,63	28,45	5,85	37,44
91	NET WORTH PCT OF TOTAL ASSETS	24.0	18.4	24.1	12.2	21.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	PENNSYLVANIA - 543 Orto Telephone Company Duke Center	PENNSYLVANIA - 544 Bethel & Mt. Aetna Tel. & Telegraph Co. Erie	PENNSYLVANIA - 545 Sugar Valley Telephone Company Logansport	PENNSYLVANIA - 546 Quaker State Telephone Company Pine Grove	PENNSYLVANIA - 547 Canton Telephone Company Canton
1	RE4 LOANS APPROVED	263,000	3,568,000	310,000	5,343,450	1,420,000
2	RTR LOANS APPROVED		13,083,000	220,500	2,922,150	976,500
3	REA GUARANTEE COMMITMENTS				11,500,000	
4	ROUTE MILES OF LINE LOAN EST	34	2,444	124	1,874	395
5	NUMBER OF SUBSCRIBERS LOAN EST	500	23,283	851	17,146	2,737
6	REA FUNDS ADVANCED	263,000	3,568,000	310,000	5,343,450	1,420,000
7	REA INTEREST DUE & PAID	50,181	1,042,970	53,767	1,336,329	224,288
8	REA PRINCIPAL DUE & PAID	54,285	1,464,148	59,125	2,402,501	251,150
9	REA ADVANCE PAYMENTS	2,811				
10	RTR FUNDS ADVANCED		8,800,000	43,500	2,922,150	127,500
11	RTR INTEREST DUE & PAID		2,268,676	14,063	1,084,731	
12	RTR PRINCIPAL DUE & PAID		162,394	1,102	53,993	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	393,607	21,679,726	665,132	21,014,675	2,569,978
15	TEL PLANT UNDER CONST	17,780	193,382	11,843	663,980	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	411,387	21,873,108	676,975	21,678,655	2,569,978
18	DEPRECIATION RESERVE	168,224	3,763,091	238,682	3,825,134	911,379
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	243,163	18,110,017	438,293	17,853,521	1,658,599
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	3,112	627,809	10,500	142,150	63,820
23	CURRENT ASSETS	162,592	1,524,147	71,158	1,400,316	347,139
24	OTHER ASSETS	10,313	62,671	9,035	186,266	29,245
25	TOTAL ASSETS & OTHER DEBITS	419,180	20,324,644	528,986	19,582,253	2,098,803
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	11,400	3,390,000	18,800	1,240,000	49,500
28	RFT EARNINGS MARG & CAP CR	191,521	1,936,491	172,200	4,980,177	578,523
29	TOTAL NET WORTH	202,921	5,326,491	191,000	6,220,177	628,023
30	LONG TERM DEBT	205,905	10,741,457	293,272	9,166,341	1,296,350
31	CURRENT & ACCRUED LIAB	6,327	974,163	21,800	1,300,441	56,387
32	DEF CREDITS & OPERATING RES	4,027	3,282,533	22,894	2,895,294	118,043
33	TOTAL LIAB & OTHER CREDITS	419,180	20,324,644	528,986	19,582,253	2,098,803
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	106,681	6,209,470	182,135	5,854,790	622,800
36	LOCAL SERVICE REVENUES	54,101	3,227,902	63,081	3,203,858	283,817
37	TOLL SERVICE REVENUES	48,049	2,870,231	118,920	2,540,356	321,593
38	MISC OPERATING REVENUES	4,771	143,996	1,281	136,508	19,065
39	UNCOLL OPERATING REV DEBIT	240	32,659	1,147	25,932	2,575
40	TOTAL OPERATING DEDUCTIONS	77,566	4,894,852	159,891	4,555,854	516,766
41	MAINTENANCE EXPENSES	20,805	1,283,575	44,439	1,045,546	100,816
42	TRAFFIC EXPENSES	1,070	116,807	1,578	135,812	4,834
43	COMMERCIAL EXPENSES	3,104	348,998	19,877	274,009	47,897
44	GENERAL OFFICE SAL & EXP	19,419	501,343	33,514	490,533	79,251
45	OTHER OPERATING EXPENSES	9,753	588,767	16,089	315,191	88,234
46	DEPRECIATION EXPENSES	15,086	1,118,366	27,390	1,267,764	112,524
47	AMORTIZATION EXPENSES				5,932	
48	TAXES	8,329	936,996	17,004	1,021,067	83,210
49	NET OPER INCOME OR MARGIN	29,115	1,314,618	22,244	1,298,936	106,034
50	OTHER INCOME & DEDUCT NET	481	2,051	2,588	185,340	4,125
51	AVAILABLE FOR FIXED CHARGES	29,596	1,316,669	24,832	1,484,276	110,159
52	INTEREST ON LONG TERM DEBT	4,186	564,673	8,079	573,383	24,118
53	INT CHARGED TO CONSTR CR		3,993	259	656CR	
54	OTHER FIXED CHARGES	170	67,477	149	41,452	
55	TOTAL FIXED CHARGES	4,356	628,157	7,969	615,491	24,118
56	NET INCOME OR MARGIN	25,240	688,512	16,863	868,785	86,041
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	8	1	17	2
59	TOTAL TELEPHONES IN SERVICE	646	31,018	1,025	22,510	3,758
60	BUSINESS SUBSCRIBERS	38	2,160	71	1,103	264
61	1 PARTY	34	1,678	35	717	195
62	2 PARTY		46	5	107	
63	4&5 PARTY		14	6	59	31
64	8 PARTY		37			
65	PAY STATIONS	3	192	23	131	19
66	OTHER SUBSCRIBERS	1	193	2	89	19
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	415	16,382	640	14,120	2,365
69	1 PARTY	409	10,371	223	8,263	1,285
70	2 PARTY	6	1,839	78	2,395	
71	4&5 PARTY		1,135	335	3,442	1,080
72	8 PARTY		3,037	4		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	29	3,737	63	1,662	334
75	RESIDENTIAL EXTENSIONS	164	8,788	235	5,625	804
76	OFFICIAL TELEPHONES		144	18	89	
77	SERVICE STATIONS SWITCHERS	1				10
78	TOTAL MAIN STATIONS	456	19,129	747	15,476	2,668
79	ROUTE MILES OF LINE	18	1,043	54	1,556	393.8
80	SUBSCRIBERS PER ROUTE MILE	25.22	17.78	13.17	9.78	6.72.8
81	TOTAL SUBSCRIBERS 12 31 78	457	18,132	717	14,912	2,557.8
82	TOTAL SUBSCRIBERS 12 31 79	454	18,542	711	15,223	2,639
83	NUMBER OF EMPLOYEES 12 31 79	6	103	4	71	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	230.29	302.51	252.23	334.53	224.24
86	TOTAL OPER REVENUES 1979	234.21	338.63	255.09	388.57	239.72
87	TOTAL OPER DEDUCTIONS 1978	169.33	240.45	194.56	260.20	189.67
88	TOTAL OPER DEDUCTIONS 1979	170.29	266.94	223.94	302.36	198.91
89	NET INCOME OR MARGIN 1978	51.24	33.06	49.10	41.10	20.43
90	NET INCOME OR MARGIN 1979	55.41	37.55	23.62	57.66	33.12
91	NET WORTH PCT OF TOTAL ASSETS	48.4	26.2	36.1	31.8	29.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA -549 Pennsylvania Telephone Company Jersey Shore	PENNSYLVANIA -550 Leopold Telephone Company Dallas	PENNSYLVANIA -551 Commonwealth Telephone Company Dallas	PENNSYLVANIA -552 Owaway-Kier Telephone Company Shinglehouse	PENNSYLVANIA -553 North Pittsburgh Telephone Company Gibsonia
1	REA LOANS APPROVED	1,074,000			1,521,000	
2	RTB LOANS APPROVED				244,650	30,345,000
3	REA GUARANTEE COMMITMENTS		4,750,000	66,386,250		
4	ROUTE MILES OF LINE LOAN EST	99	390	13,052,000	246	1,633
5	NUMBER OF SUBSCRIBERS LOAN EST	957	4,672	18,787	1,761	29,719
6	REA FUNDS ADVANCED	901,385		133,741	868,000	
7	REA INTEREST DUE & PAID	137,732			32,103	
8	REA PRINCIPAL DUE & PAID	20,599			2,193	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			21,000,000	244,650	18,932,000
11	RTB INTEREST DUE & PAID			2,068,068	24,756	1,947,139
12	RTB PRINCIPAL DUE & PAID				2,991	129,504
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,122,072	4,813,216	160,869,591	2,009,535	40,518,086
15	TEL PLANT UNDER CONST		142,546	4,067,120	17,331	1,839,473
16	TEL PLANT ADJUSTMENT			15,287		
17	TOTAL TELEPHONE PLANT	1,122,072	4,955,762	164,951,998	2,026,866	42,357,559
18	DEPRECIATION RESERVE	186,485	1,058,690	42,728,816	460,582	11,603,264
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	935,587	3,897,072	122,223,182	1,566,284	30,754,295
21	INVEST IN OTHER COMPANIES			3,573,904		100,409
22	OTHER INVESTMENTS & FUNDS		311,060	1,082,866	20,503	1,491,374
23	CURRENT ASSETS	89,387	910,223	8,709,343	204,942	3,345,080
24	OTHER ASSETS	35,765	125,669	1,220,141	33,500	719,352
25	TOTAL ASSETS & OTHER DEBITS	1,060,739	5,244,024	136,809,436	1,825,229	36,410,510
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	9,700	100	12,977,962	41,400	3,150,000
28	RET EARNINGS OR MARG & CAP CR	129,277	1,115,998	32,806,813	487,525	10,336,352
29	TOTAL NET WORTH	138,977	1,116,998	45,784,775	528,925	13,486,352
30	LONG TERM DEBT	880,785	3,233,172	46,052,000	1,107,466	18,802,496
31	CURRENT & ACCRUED LIAB	32,536	228,600	28,125,244	125,571	1,666,616
32	DEF CREDITS & OPERATING RES	8,441	666,154	16,847,417	63,267	2,455,046
33	TOTAL LIAB & OTHER CREDITS	1,060,739	5,244,024	136,809,436	1,825,229	36,410,510
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	212,178	1,337,038	40,090,034	402,984	12,729,671
36	LOCAL SERVICE REVENUES	157,972	732,056	15,934,764	110,581	3,590,996
37	TOLL SERVICE REVENUES	54,341	563,593	22,529,210	276,424	7,758,538
38	MISC OPERATING REVENUES	510	45,406	1,792,685	17,927	1,490,802
39	UNCOLL OPERATING REV DEBIT	645	4,017	166,625	1,948	110,665
40	TOTAL OPERATING DEDUCTIONS	158,621	884,440	28,960,229	296,444	9,960,182
41	MAINTENANCE EXPENSES	32,575	189,788	6,760,942	84,860	2,850,689
42	TRAFFIC EXPENSES	1,790	12,655	705,404	6,744	671,162
43	COMMERCIAL EXPENSES	8,431	60,293	2,130,357	8,638	530,749
44	GENERAL OFFICE SAL & EXP	21,731	76,264	3,481,898	80,848	774,463
45	OTHER OPERATING EXPENSES	21,507	59,749	2,079,252	29,285	694,552
46	DEPRECIATION EXPENSES	45,687	250,511	8,661,824	61,205	1,995,356
47	AMORTIZATION EXPENSES	3,971	21,011			58,794
48	TAXES	22,929	214,169	5,140,557	24,864	2,384,417
49	NET OPER INCOME OR MARGIN	53,557	452,598	11,129,805	106,540	2,769,489
50	OTHER INCOME & DEBIT NET	175CR	14,849	830,878	1,649	106,579
51	AVAILABLE FOR FIXED CHARGES	53,382	467,447	11,960,683	108,189	2,876,068
52	INTEREST ON LONG TERM DEBT	38,689	269,985	3,975,693	44,977	1,122,930
53	INT CHARGED TO CONSTR CR					46,282
54	OTHER FIXED CHARGES	585	1,398	2,709,774	641	55,342
55	TOTAL FIXED CHARGES	39,274	271,383	6,685,467	45,618	1,131,990
56	NET INCOME OR MARGIN	14,108	196,064	5,275,216	62,571	1,744,078
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	74	3	9
59	TOTAL TELEPHONES IN SERVICE	1,270	6,953	200,853	2,476	44,601
60	BUSINESS SUBSCRIBERS	56	598	15,868	174	3,169
61	1 PARTY	42	429	12,001	150	2,100
62	2 PARTY		28	407	1	32
63	4&5 PARTY	7	5	149	11	8
64	8 PARTY					
65	PAY STATIONS	6	51	1,564	12	434
66	OTHER SUBSCRIBERS	1	RS	1,747		570
67	RADIOTELEPHONES					25
68	RESIDENCE SUBSCRIBERS	809	3,515	108,444	1,459	21,704
69	1 PARTY	473	2,200	89,146	694	18,937
70	2 PARTY		736	7,769	28	885
71	4&5 PARTY	336	579	11,529	737	1,882
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	64	1,087	16,311	228	5,827
75	RESIDENTIAL EXTENSIONS	336	1,838	61,967	609	14,203
76	OFFICIAL TELEPHONES			10	6	268
77	SERVICE STATIONS SWITCHERS	6				
78	TOTAL MAIN STATIONS	873	4,305	127,475	1,639	25,822
79	ROUTE MILES OF LINE	74	540	22,555	250 B	1,484
80	SUBSCRIBERS PER ROUTE MILE	11.77	7.62	5.51	6.53 D	16.76
81	TOTAL SUBSCRIBERS 12 31 78	834	3,968	121,306	1,622	23,622
82	TOTAL SUBSCRIBERS 12 31 79	871	4,113	124,312	1,633	24,873
83	NUMBER OF EMPLOYEES 12 31 79	4	7	718	8	313
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	240.72	313.19	293.55	226.25	503.06
86	TOTAL OPER REVENUES 1979	248.89	330.91	326.44	247.61	524.99
87	TOTAL OPER DEDUCTIONS 1978	172.59	206.83	214.54	174.39	391.71
88	TOTAL OPER DEDUCTIONS 1979	186.07	218.89	235.82	182.15	410.77
89	NET INCOME OR MARGIN 1978	23.81	42.24	45.74	33.93	72.75
90	NET INCOME OR MARGIN 1979	16.55	48.52	42.95	38.45	71.93
91	NET WORTH PCT OF TOTAL ASSETS	13.1	21.3	33.5	29.0	37.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	PENNSYLVANIA-554 Freeport Telegraph and Tel. Co. Gibsonia	S. CAROLINA-501 St. Matthews Telephone Company St. Matthews	S. CAROLINA-502 Ridge Telephone Co., Inc. Ridge Spring	S. CAROLINA-503 Piedmont Rural Telephone Coop., Inc. Laurens	S. CAROLINA-505 The South Carolina Telephone Company Lexington
1	RFA LOANS APPROVED		1,935,000	1,502,000	10,501,000	2,098,000
2	RTB LOANS APPROVED	1,449,000	953,400		246,750	5,012,700
3	REA GUARANTEE COMMITMENTS					7,885,000
4	ROUTE MILES OF LINE LOAN EST	207	679	198	1,127	1,271
5	NUMBER OF SUBSCRIBERS LOAN EST	3,400	3,352	1,162	7,056	13,803
6	REA FUNDS ADVANCED		1,935,000	1,255,000	9,636,135	2,098,000
7	REA INTEREST DUE & PAID		404,094	215,414	1,845,193	575,579
8	REA PRINCIPAL DUE & PAID		670,025	239,347	2,038,241	850,525
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	200,000	682,051		246,750	3,845,700
11	RTB INTEREST DUE & PAID	12,669	162,550		67,868	917,817
12	RTB PRINCIPAL DUE & PAID		10,851		18,796	70,723
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	2,974,224	4,360,702	1,644,359	11,789,203	20,570,040
15	TEL PLANT UNDER CONST	59,122		3,767	681,520	2,089,623
16	TEL PLANT ADJUSTMENT		3,781CR			
17	TOTAL TELEPHONE PLANT	3,029,565	4,360,702	1,648,126	12,470,723	22,659,663
18	DEPRECIATION RESERVE	1,154,709	1,403,511	618,291	4,033,394	5,472,450
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,874,856	2,957,191	1,029,835	8,437,329	17,187,213
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	69,000	50,955	114,525	905,620	243,881
23	CURRENT ASSETS	96,211	407,798	79,417	278,191	984,138
24	OTHER ASSETS		3,747	1,836	45,643	237,694
25	TOTAL ASSETS & OTHER DEBITS	2,040,067	3,419,691	1,225,613	9,666,783	18,652,926
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,400	9,200	6,200	111,752	3,710
28	RFT FARMS OR HARG & CAP CR	1,346,641	1,458,286	97,324	1,631,512	4,595,635
29	TOTAL NET WORTH	1,374,041	1,467,486	103,524	1,743,264	4,599,345
30	LONG TERM DEBT	200,000	1,938,169	1,015,652	7,834,663	10,259,406
31	CURRENT & ACCRUED LIAB	376,297	14,036	77,635	88,856	706,361
32	DEF CREDITS & OPERATING RES	89,729		28,802		3,087,814
33	TOTAL LIAB & OTHER CREDITS	2,040,067	3,419,691	1,225,613	9,666,783	18,652,926
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	979,026	990,093	337,871	1,724,394	4,982,635
36	LOCAL SERVICE REVENUES	284,477	450,169	189,163	878,559	3,186,183
37	TOLL SERVICE REVENUES	626,120	506,499	143,590	801,792	1,656,452
38	MISC OPERATING REVENUES	72,633	47,351	12,711	51,514	164,421
39	UNCOLL OPERATING REV DEBIT	4,204	13,926	7,593	7,471	24,421
40	TOTAL OPERATING DEDUCTIONS	823,302	656,802	238,972	1,407,692	3,692,042
41	MAINTENANCE EXPENSES	170,574	139,149	51,364	417,003	820,727
42	TRAFFIC EXPENSES		17,363	7,411	19,356	69,789
43	COMMERCIAL EXPENSES	5,602	26,433	18,641	53,762	288,818
44	GENERAL OFFICE SAL & EXP	1,370	115,501	24,811	118,365	438,045
45	OTHER OPERATING EXPENSES	344,551	45,603	26,367	132,352	112,750
46	DEPRECIATION EXPENSES	138,654	180,272	74,660	604,462	1,113,666
47	AMORTIZATION EXPENSES				21,252	36,815
48	TAXES	162,551	132,481	35,718	41,140	811,432
49	NET OPER INCOME OR MARGIN	155,724	333,291	98,899	316,702	1,290,593
50	OTHER INCOME & DEBIT NET	459	13,486	1,452	93,786	961
51	AVAILABLE FOR FIXED CHARGES	156,183	346,777	100,351	410,488	1,291,554
52	INTEREST ON LONG TERM DEBT	12,452	73,446	21,256	241,037	639,258
53	INT CHARGES TO CONSTR CR	1,012				55,513
54	OTHER FIXED CHARGES	29,331	12			24,947
55	TOTAL FIXED CHARGES	40,771	73,458	21,256	241,037	608,692
56	NET INCOME OR MARGIN	115,412	273,319	79,095	169,451	682,862
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	1	6	4
59	TOTAL TELEPHONES IN SERVICE	5,281	5,196	1,649	11,006	24,622
60	BUSINESS SUBSCRIBERS	326	310	135	431	1,378
61	1 PARTY	234	209	100	346	887
62	2 PARTY	6	26	2		41
63	4&5 PARTY	7	24			43
64	8 PARTY					
65	PAY STATIONS	40	8	3	43	114
66	OTHER SUBSCRIBERS	39	43	6	42	274
67	RADIOTELEPHONES			24		19
68	RESIDENCE SUBSCRIBERS	2,801	2,832	1,004	6,298	13,343
69	1 PARTY	2,282	1,867	857	6,298	10,303
70	2 PARTY	126	185	147		1,086
71	4&5 PARTY	393	780			1,954
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	652	497	73	1,303	2,648
75	RESIDENTIAL EXTENSIONS	1,529	1,593	442	3,009	7,523
76	OFFICIAL TELEPHONES	12	7	1	7	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,234	3,236	1,151	6,854	15,225
79	ROUTE MILES OF LINE	182	637	259	1,151	1,356
80	SUBSCRIBERS PER ROUTE MILE	17.18	4.93	4.40	5.85	10.86
81	TOTAL SUBSCRIBERS 12 31 78	3,033	3,048	1,116	6,478	14,637
82	TOTAL SUBSCRIBERS 12 31 79	3,127	3,142	1,139	6,729	14,721
83	NUMBER OF EMPLOYEES 12 31 79		14	7	35	73
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	294.37	280.49	280.24	244.15	351.18
86	TOTAL OPER REVENUES 1979	317.87	291.90	299.66	261.13	339.44
87	TOTAL OPER DEDUCTIONS 1978	245.87	183.56	189.70	192.15	255.78
88	TOTAL OPER DEDUCTIONS 1979	267.31	212.21	211.95	213.17	251.52
89	NET INCOME OR MARGIN 1978	37.39	75.81	71.84	25.32	44.96
90	NET INCOME OR MARGIN 1979	37.47	88.31	70.15	25.66	46.52
91	NET WORTH PCT OF TOTAL ASSETS	67.4	42.9	8.4	18.0	24.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA -506 West Carolina Rural Tel. Coop., Inc. Abbeville	S. CAROLINA -508 Williston Telephone Company Williston	S. CAROLINA -512 Palmetto Rural Telephone Coop., Inc. Walterboro	S. CAROLINA -514 Home Telephone Co. of Simpsonville Simpsonville	S. CAROLINA -515 Chester Telephone Co., Inc. Chester
1	REA LOANS APPROVED	10,847,000	3,064,000	9,868,000	3,156,000	4,142,859
2	R78 LOANS APPROVED		1,241,100	4,095,000	3,570,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN ES7	1,109	458	1,196	850	512
5	NUMBER OF SUBSCRIBERS LOAN ES7	1,476	3,744	8,137	8,517	3,932
6	REA FUNDS ADVANCED	10,325,442	3,064,000	8,853,928	3,156,000	3,495,859
7	REA INTEREST DUE & PAID	1,847,474	571,084	1,541,474	629,040	458,334
8	REA PRINCIPAL DUE & PAID	1,844,261	642,524	1,855,849	971,310	594,677
9	REA ADVANCE PAYMENTS	67,050				58,029
10	R78 FUNDS ADVANCED		1,129,173	4,095,000	920,000	
11	R78 INTEREST DUE & PAID		364,480	1,127,398	27,171	
12	R78 PRINCIPAL DUE & PAID		30,625	116,417		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	9,393,282	5,141,791	13,113,534	11,643,093	3,640,118
15	TEL PLANT UNDER CONSTR	2,900,020	78,314	921,065	533,846	207,528
16	TFL PLANT ADJUSTMENT		300,685	35,971		
17	TOTAL TELEPHONE PLANT	12,293,302	5,520,790	14,070,570	12,176,939	3,863,413
18	DEPRECIATION RESERVE	3,306,715	1,896,272	3,815,796	2,731,568	818,187
19	AMORTIZATION RESERVE			35,971		
20	TEL PLANT LESS RESERVES	8,986,587	3,624,518	10,218,803	9,445,371	3,045,226
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	41,000	62,500	199,634	172,400	8,641
23	CURRENT ASSETS	1,474,860	244,607	1,796,966	1,157,976	798,919
24	OTHER ASSETS	102,898	42,050	121,101	53,294	29,351
25	TOTAL ASSETS & OTHER DEBITS	10,605,345	3,973,675	12,336,504	10,829,041	3,882,137
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	142,881	16,200	73,324	1,041,200	67,000
28	RFT FARNB OR MARG & CAP CR	1,938,395	1,622,671	952,111	2,563,915	478,235
29	TOTAL NET WORTH	2,081,276	14,578	1,025,435	3,605,115	545,235
30	LONG TERM DEBT	8,426,563	3,518,554	10,988,190	4,373,629	2,843,152
31	CURRENT & ACCRUED LIAB	46,634	410,854	322,879	933,863	494,784
32	DEF CREDITS & OPERATING RES	50,872	29,689		1,916,434	1,034,671
33	TOTAL LIAB & OTHER CREDITS	10,605,345	3,973,675	12,336,504	10,829,041	3,882,137
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,587,379	1,159,871	2,277,058	3,275,114	680,654
36	LOCAL SERVICE REVENUES	822,419	556,347	1,163,072	1,570,904	396,179
37	TOLL SERVICE REVENUES	730,217	491,470	1,061,167	1,650,011	268,805
38	MISC OPERATING REVENUES	55,243	118,381	82,868	82,008	15,670
39	UNCOLL OPERATING REV DEBIT	20,500	6,327	30,049	27,809	
40	TOTAL OPERATING DEDUCTIONS	1,078,527	913,302	1,459,814	2,717,403	564,153
41	MAINTENANCE EXPENSES	213,469	226,110	468,481	720,235	147,604
42	TRAFFIC EXPENSES	10,883	6,916		68,321	2,258
43	COMMERCIAL EXPENSES	105,639	97,011	68,156	214,304	23,473
44	GENERAL OFFICE SAL & EXP	64,519	110,545	140,676	283,289	67,188
45	OTHER OPERATING EXPENSES	122,281	90,867	105,693	110,914	48,203
46	DEPRECIATION EXPENSES	527,009	243,503	630,198	745,688	190,908
47	AMORTIZATION EXPENSES		11,069	20,479	12,491	
48	TAXES	34,727	127,281	26,131	562,161	84,519
49	NET OPER INCOME OR MARGIN	508,852	246,569	817,244	557,711	116,501
50	OTHER INCOME & DEBIT NET	107,335	1,043	66,169	30,883	37,634
51	AVAILABLE FOR FIXED CHARGES	616,187	247,612	883,413	588,594	154,135
52	INTEREST ON LONG TERM DEBT	358,837	129,072	474,095	212,020	92,642
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		15,942	1,031	1,146,671	
55	TOTAL FIXED CHARGES	358,837	145,014	475,126	210,874	92,642
56	NET INCOME OR MARGIN	257,350	102,598	408,287	377,720	61,493
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	2	6	5	1
59	TOTAL TELEPHONES IN SERVICE	9,794	4,566	10,577	17,960	3,505
60	BUSINESS SUBSCRIBERS	457	394	498	1,150	228
61	1 PARTY	388	304	392	850	190
62	2 PARTY		23	6	5	
63	4LS PARTY				11	
64	8 PARTY					
65	PAY STATIONS	37	22	45	107	21
66	OTHER SUBSCRIBERS	31	45	41	177	12
67	RADIO TELEPHONES	6		14		5
68	RESIDENCE SUBSCRIBERS	5,995	2,528	5,880	7,987	2,347
69	1 PARTY	5,992	1,990	5,762	7,360	2,347
70	2 PARTY		538	30	65	
71	4LS PARTY	3		88	562	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	735	402	1,297	2,986	176
75	RESIDENTIAL EXTENSIONS	2,592	1,245	2,894	5,911	759
76	OFFICIAL TELEPHONES	46	42	45	103	7
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	6,579	3,022	6,518	9,583	2,600
79	ROUTE MILES OF LINE	945	508	1,244	884	395
80	SUBSCRIBERS PER ROUTE MILE	6,83	5,75	5,113	10,34	6,50
81	TOTAL SUBSCRIBERS 12 31 78	6,205	2,946	6,141	8,569	2,441
82	TOTAL SUBSCRIBERS 12 31 79	6,452	2,922	6,378	9,137	2,575
83	NUMBER OF EMPLOYEES 12 31 79	24	23	31	48	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	226,64	361,69	337,07	348,58	243,18
86	TOTAL OPER REVENUES 1979	250,83	395,32	363,78	369,94	271,39
87	TOTAL OPER DEDUCTIONS 1978	153,70	253,73	218,25	276,28	201,47
88	TOTAL OPER DEDUCTIONS 1979	170,42	311,28	233,22	306,95	224,94
89	NET INCOME OR MARGIN 1978	23,56	52,71	45,99	50,29	26,33
90	NET INCOME OR MARGIN 1979	40,67	34,97	65,23	42,67	24,57
91	NET WORTH PCT OF TOTAL ASSETS	19.6	.4	8.3	33.3	14.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA - 518 Farmer Telephone Cooperative, Inc. Kingstree	S. CAROLINA - 519 Hony Telephone Cooperative, Inc. Conway	S. CAROLINA - 522 Sandhill Telephone Cooperative, Inc. Jefferson	S. CAROLINA - 525 St. Stephen Telephone Company St. Stephen	S. CAROLINA - 526 Home Telephone Company, Inc. Moncks Corner
1	REA LOANS APPROVED	38,243,000	32,211,000	4,687,150	1,640,985	7,157,000
2	RTR LOANS APPROVED	10,723,650	2,100,000	7,007,700		7,337,400
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	5,079	2,673	1,166	342	1,466
5	NUMBER OF SUBSCRIBERS LOAN EST	31,093	23,274	8,285	1,838	9,308
6	REA FUNDS ADVANCED	31,968,997	20,627,799	4,687,150	1,418,789	3,957,000
7	REA INTEREST DUE & PAID	5,302,032	4,461,860	1,065,313	264,471	914,939
8	REA PRINCIPAL DUE & PAID	5,891,963	4,051,725	1,605,947	319,020	1,214,675
9	REA ADVANCE PAYMENTS			300,508	3,597	
10	RTR FUNDS ADVANCED	10,723,650	2,100,000	2,933,700		7,271,050
11	RTR INTEREST DUE & PAID	1,089,476	670,848	637,569		2,594,923
12	RTR PRINCIPAL DUE & PAID	50,510	142,827	49,864		198,057
13	ASSETS & OTHER DERIVS 12 31 79					
14	TEL PLANT IN SERVICE	44,274,465	30,986,785	12,558,177	2,976,303	14,883,637
15	TEL PLANT UNDER CONST	5,672,366	2,426,712	29,490	5,716	1,018,904
16	TEL PLANT ADJUSTMENT	81,031		86,903		
17	TOTAL TELEPHONE PLANT	50,027,862	33,413,497	12,678,708	2,982,019	15,902,541
18	DEPRECIATION RESERVE	11,281,444	11,739,010	3,430,891	997,766	4,786,480
19	AMORTIZATION RESERVE	81,031		86,903		
20	TEL PLANT LESS RESERVES	38,665,387	21,674,487	9,160,914	1,984,253	11,116,061
21	INVEST IN OTHER COMPANIES			139,700		
22	OTHER INVESTMENTS & FUNDS	586,895	210,000	1,294,914	3,000	361,074
23	CURRENT ASSETS	4,747,775	3,297,015	416,444	530,778	1,394,618
24	OTHER ASSETS	215,414	83,706	24,839	106,876	97,907
25	TOTAL ASSETS & OTHER DERIVS	44,215,471	25,265,208	11,036,811	2,624,907	12,969,660
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	444,542	302,965	214,121	30,800	818,200
28	RFT EARNIS OR MARG & CAP CR	3,837,319	3,313,761	5,021,969	1,042,568	1,047,130
29	TOTAL NET WORTH	4,281,861	3,616,726	5,236,090	1,073,368	1,865,330
30	LONG TERM DEBT	36,759,374	18,564,621	5,686,666	1,100,001	9,822,852
31	CURRENT & ACCRUED LIAB	3,105,118	2,971,544	114,055	279,585	526,761
32	DEF CREDITS & OPERATING RES	69,118	112,317	171,953	171,953	754,717
33	TOTAL LIAB & OTHER CREDITS	44,215,471	25,265,208	11,036,811	2,624,907	12,969,660
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	9,451,114	5,771,535	2,338,890	871,258	3,527,139
36	LOCAL SERVICE REVENUES	3,809,501	2,519,126	864,425	294,118	1,670,814
37	TOLL SERVICE REVENUES	5,664,282	3,158,071	1,285,506	570,938	1,508,097
38	MISC OPERATING REVENUES	57,180	165,280	203,940	7,548	380,756
39	UNCOLL OPERATING REV DEBIT	79,849	70,942	14,981	1,346	32,528
40	TOTAL OPERATING DEDUCTIONS	7,382,665	4,201,793	1,455,169	669,988	2,564,499
41	MAINTENANCE EXPENSES	2,611,274	1,213,904	392,589	115,027	666,827
42	TRAFFIC EXPENSES	209,712	37,013	20,067	10,775	32,204
43	COMMERCIAL EXPENSES	515,081	322,268	55,127	57,099	150,842
44	GENERAL OFFICE SAL & EXP	919,004	279,731	190,844	102,615	151,946
45	OTHER OPERATING EXPENSES	634,439	366,358	117,133	50,220	300,212
46	DEPRECIATION EXPENSES	2,264,729	1,867,774	626,626	151,518	824,447
47	AMORTIZATION EXPENSES	34,502	4,571		11,881	8,517
48	TAXES	193,924	110,174	52,782	170,853	429,504
49	NET OPER INCOME OR MARGIN	2,068,449	1,569,742	883,722	201,270	962,640
50	OPER INCOME & DEDUCT NFI	140,169	172,769	101,613	27,710	122,168
51	AVAILABLE FOR FIXED CHARGES	2,208,618	1,742,511	985,335	228,980	1,084,808
52	INTEREST ON LONG TERM DEBT	1,358,503	676,221	251,151	24,727	569,445
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		3,617			4,218
55	TOTAL FIXED CHARGES	1,358,503	679,838	251,151	24,727	573,663
56	NFI INCOME OR MARGIN	850,115	1,062,673	734,184	204,253	511,145
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	17	10	7	3	8
59	TOTAL TELEPHONES IN SERVICE	41,811	30,108	12,507	3,920	14,893
60	BUSINESS SUBSCRIBERS	2,030	1,594	842	268	792
61	1 PARTY	1,058	1,258	674	200	556
62	2 PARTY	61				3
63	4&5 PARTY	494	4		37	4
64	B PARTY	6				
65	PAY STATIONS	152	94	49	18	57
66	OTHER SUBSCRIBERS	167	238	119	13	152
67	RADIOTELEPHONES	92				20
68	RESIDENCE SUBSCRIBERS	23,365	16,910	6,855	2,321	7,412
69	1 PARTY	11,268	16,749	6,855	1,495	7,261
70	2 PARTY	542				30
71	4&5 PARTY	11,500	161		826	121
72	B PARTY	55				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,576	3,011	1,484	404	2,200
75	RESIDENTIAL EXTENSIONS	12,828	8,825	3,343	940	4,612
76	OFFICIAL TELEPHONES	179	6	102		29
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	25,877	18,781	8,013	2,441	8,463
79	ROUTE MILES OF LINE	4,488	2,305	1,156	273	1,357
80	SUBSCRIBERS PER ROUTE MILE	5,66	8,03	6,66	9,48	6,05
81	TOTAL SUBSCRIBERS 12 31 78	24,352	17,013	7,352	2,586	7,710
82	TOTAL SUBSCRIBERS 12 31 79	25,395	18,504	7,697	2,589	8,204
83	NUMBER OF EMPLOYEES 12 31 79	263	103	34	11	50
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	322.68	294.72	293.20	298.18	403.56
86	TOTAL OPER REVENUES 1979	379.97	325.00	310.84	336.72	443.27
87	TOTAL OPER DEDUCTIONS 1978	268.78	215.22	187.54	235.40	292.83
88	TOTAL OPER DEDUCTIONS 1979	296.81	236.61	193.39	258.93	322.29
89	NET INCOME OR MARGIN 1978	12.00	43.01	77.00	60.06	44.73
90	NET INCOME OR MARGIN 1979	34.18	59.84	97.57	78.94	64.24
91	NET WORTH PCT OF TOTAL ASSETS	9.7	14.3	47.4	40.9	14.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	S. CAROLINA -529 Hargray Telephone Company, Inc. Hilton Head Island	S. CAROLINA -533 Pond Branch Telephone Company, Inc. Gilbert	S. CAROLINA -534 Bluffton Telephone & Appliance Co., Inc. Bluffton	S. CAROLINA -535 McClellanville Telephone Co., Inc. McClellanville	S. CAROLINA -538 Fort Mill Telephone Company Fort Mill
1	RE4 LD4NS APPROVED	2,922,000	5,344,000	488,000	1,270,000	500,000
2	RTR LD4NS APPROVED	12,313,350	1,963,500	634,200		5,887,350
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	867	1,119	164	132	558
5	NUMBER OF SUBSCRIBERS LOAN EST	12,500	5,422	1,224	1,006	6,886
6	RE4 FUNDS ADVANCED	2,922,000	5,011,838	488,000	837,000	500,000
7	RE4 INTEREST DUE & PAID	582,494	890,618	99,950	152,268	73,232
8	RE4 PRINCIPAL DUE & PAID	708,319	885,595	121,533	179,827	58,750
9	RE4 ADVANCE PAYMENTS	6,320	7,518		65,152	
10	RT8 FUNDS ADVANCED	7,823,504	1,963,500	448,236		2,894,350
11	RT8 INTEREST DUE & PAID	2,682,479	411,976	117,632		847,260
12	RT8 PRINCIPAL DUE & PAID	204,981	146,061	15,512		203,001
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	18,705,202	8,790,571	1,436,683	1,061,205	6,644,549
15	TEL PLANT UNDER CONST	602,640	9,513	166,249	29,580	90,891
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	19,340,746	8,800,084	1,602,932	1,094,853	6,735,440
18	DEPRECIATION RESERVE	4,656,703	2,889,671	447,958	464,547	2,217,600
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	14,684,043	5,910,413	1,154,974	630,306	4,517,840
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	452,579	93,500	41,499	1,000	280,350
23	CURRENT ASSETS	1,765,081	1,516,106	207,831	78,153	495,788
24	OTHER ASSETS	215,624	111,704	16,193	87,167	24,480
25	TOTAL ASSETS & OTHER DEBITS	17,117,327	7,631,723	1,420,497	796,626	5,318,458
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	100,000	67,400	55,000	659,900
28	RET EARN OR MARG & CAP CR	3,506,989	1,034,483	294,913	73,296	691,029
29	TOTAL NET WORTH	3,556,989	1,134,483	362,313	128,296	1,350,929
30	LONG TERM DEBT	10,617,074	5,936,163	881,778	569,957	3,132,598
31	CURRENT & ACCRUED LIAB	1,890,468	193,696	107,674	79,479	346,741
32	DEF CREDITS & OPERATING RES	1,052,796	367,381	68,732	18,894	488,190
33	TOTAL LIAB & OTHER CREDITS	17,117,327	7,631,723	1,420,497	796,626	5,318,458
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	6,991,934	2,033,564	461,607	281,257	2,102,688
36	LOCAL SERVICE REVENUES	2,278,690	779,284	152,830	99,082	1,036,110
37	TOLL SERVICE REVENUES	4,420,064	1,260,678	290,192	187,652	1,058,715
38	MISC OPERATING REVENUES	351,675	8,823	19,010	1,165	30,779
39	UNCOLL OPERATING REV DEBIT	58,495	15,221	425	6,642	22,916
40	TOTAL OPERATING DEDUCTIONS	4,459,996	1,528,618	362,788	270,883	1,695,116
41	MAINTENANCE EXPENSES	1,014,832	277,472	105,202	87,386	559,546
42	TRAFFIC EXPENSES	53,907	8,802	4,198	1,110	14,472
43	COMMERCIAL EXPENSES	348,876	61,959	26,483	31,805	132,598
44	GENERAL OFFICE SAL & EXP	469,540	249,575	82,867	39,196	159,631
45	OTHER OPERATING EXPENSES	332,183	93,993	32,164	27,184	102,006
46	DEPRECIATION EXPENSES	1,026,713	460,494	70,207	63,618	468,603
47	AMORTIZATION EXPENSES		8,512		6,431	
48	TAXES	1,213,945	367,811	41,667	14,153	258,260
49	NET OPER INCOME OR MARGIN	2,531,938	504,946	98,819	10,374	407,572
50	OTHER INCOME & DEDUCT NET	41,938	65,002	2,049CR	458CR	39,203CR
51	AVAILABLE FOR FIXED CHARGES	2,573,876	569,948	96,770	9,916	368,369
52	INTEREST ON LONG TERM DEBT	608,717	198,346	29,165	12,492	160,438
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	19,056	1,505	1,260	105	600
55	TOTAL FIXED CHARGES	627,773	199,851	30,425	12,597	161,038
56	NET INCOME OR MARGIN	1,946,103	370,097	66,345	2,681CR	207,331
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	5	1	2	2
59	TOTAL TELEPHONES IN SERVICE	20,702	7,319	1,842	1,287	9,615
60	BUSINESS SUBSCRIBERS	1,427	372	152	81	429
61	1 PARTY	978	298	123	67	253
62	2 PARTY		17	3	5	20
63	4&5 PARTY					14
64	8 PARTY					
65	PAY STATIONS	116	27	12	7	47
66	OTHER SUBSCRIBERS	333	21	14	2	95
67	RADIOTELEPHONES		9			
68	RESIDENCE SUBSCRIBERS	8,172	4,744	972	758	4,841
69	1 PARTY	7,897	4,744	932	724	3,649
70	2 PARTY	2		40	18	514
71	4&5 PARTY	273			16	678
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	5,004	230	169	63	1,448
75	RESIDENTIAL EXTENSIONS	6,116	1,984	558	383	2,956
76	OFFICIAL TELEPHONES	316	10	5	4	36
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	11,674	5,169	1,151	845	5,471
79	ROUTE MILES OF LINE	352	1,246	175	125	479
80	SUBSCRIBERS PER ROUTE MILE	27,27	4,11	6,42	6,71	11,00
81	TOTAL SUBSCRIBERS 12 31 78	8,740	4,868	1,004	833	4,841
82	TOTAL SUBSCRIBERS 12 31 79	9,599	5,116	1,124	839	5,270
83	NUMBER OF EMPLOYEES 12 31 79	82	29	9	6	29
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	681,17	293,96	429,40	320,70	387,93
86	TOTAL OPER REVENUES 1979	762,52	407,36	433,84	336,43	415,92
87	TOTAL OPER DEDUCTIONS 1978	468,75	229,37	318,43	265,58	309,21
88	TOTAL OPER DEDUCTIONS 1979	486,39	306,21	340,97	324,02	335,30
89	NET INCOME OR MARGIN 1978	141,77	30,36	86,05	25,70	52,04
90	NET INCOME OR MARGIN 1979	212,24	74,14	67,35	3,20CR	41,01
91	NET WORTH PCT OF TOTAL ASSETS	20.8	14.9	25.5	16.1	25.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA - 508 Golden West Tel. Coop., Inc. W.J.	SOUTH DAKOTA - 509 Valley Telephone Coop. Assn., Inc. Herrick	SOUTH DAKOTA - 515 Dakota Cooperative Telecommunications, Inc. Irwin	SOUTH DAKOTA - 516 James Valley Coop. Tel. Co. Gronon	SOUTH DAKOTA - 517 McCook Cooperative Telephone Company Salem
1	RE4 LOANS APPROVED	19,503,000	4,686,000	9,152,000	2,773,000	1,526,000
2	RT8 LOANS APPROVED					
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	5,020	1,356	2,052	892	492
5	NUMBER OF SUBSCRIBERS LOAN EST	6,619	2,047	5,755	1,755	915
6	RE4 EUNOS ADVANCEO	15,243,372	4,463,000	8,300,170	2,773,000	1,526,000
7	RE4 INTEREST DUE & PAIO	1,664,265	837,316	1,599,202	643,321	315,489
8	RE4 PRINCIPAL DUE & PAIO	1,898,653	1,049,442	2,187,403	1,021,964	452,522
9	RE4 ADVANCE PAYMENTS	456,868	126,435		153,275	
10	RT8 EUNOS ADVANCEO					
11	RT8 INTEREST DUE & PAIO					
12	RT8 PRINCIPAL DUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 79					
14	Tel PLANT IN SERVICE	16,610,883	4,157,286	7,829,628	2,738,454	1,382,802
15	Tel PLANT UNDER CONST	759,170	13,065	69,171	2,302	637
16	Tel PLANT ADJUSTMENT	838,805		131,881		
17	TOTAL TELEPHONE PLANT	18,208,858	4,170,351	8,030,680	2,740,756	1,383,439
18	DEPRECIATION RESERVE	4,619,431	1,243,050	2,325,124	1,165,554	384,135
19	AMORTIZATION RESERVE	636,594		89,547		
20	Tel PLANT LESS RESERVES	12,952,833	2,927,301	5,616,009	1,575,202	999,304
21	INVEST IN OTHER COMPANIES	3,200,000		10,436		
22	OTHER INVESTMENTS & EUNOS	1,335,616	3,620	406,833	2,521	31,266
23	CURRENT ASSETS	683,059	429,636	441,143	476,776	48,254
24	OTHER ASSETS	418	189,173	359,590	56,057	33,576
25	TOTAL ASSETS & OTHER DEBITS	18,171,926	3,549,730	6,834,011	2,110,556	1,112,400
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT			97,376		8,055
28	RET EARNINGS OR MARG & CAP CR	2,764,279	209,266	460,670	394,960	10,540
29	TOTAL NET WORTH	2,764,279	209,266	558,046	394,960	18,595
30	LONG TERM DEBT	14,819,982	3,295,200	6,132,734	1,617,096	1,080,596
31	CURRENT & ACCRUED LIAB	579,150	45,264	139,950	64,026	13,209
32	DEB CREDITS & OPERATING RES	8,515		3,281	34,474	
33	TOTAL LIAB & OTHER CREDITS	18,171,926	3,549,730	6,834,011	2,110,556	1,112,400
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	3,685,675	518,013	1,416,190	563,721	238,689
36	LOCAL SERVICE REVENUES	691,806	235,506	642,265	196,097	103,408
37	TOLL SERVICE REVENUES	2,921,333	258,135	747,050	323,907	132,350
38	MISC OPERATING REVENUES	74,936	24,972	37,975	44,317	4,402
39	UNCOLL OPERATING REV DEBIT	2,400	600	11,100	600	1,471
40	TOTAL OPERATING DEDUCTIONS	2,543,574	424,498	1,210,316	463,236	221,150
41	MAINTENANCE EXPENSES	690,119	73,202	342,967	98,878	45,780
42	TRAFFIC EXPENSES	26,019	7,377	22,226	7,221	3,134
43	COMMERCIAL EXPENSES	85,360	7,391	27,048	3,787	10,825
44	GENERAL OFFICE SAL & EXP	181,801	65,414	170,328	100,376	30,367
45	OTHER OPERATING EXPENSES	215,167	56,315	134,158	77,441	43,481
46	DEPRECIATION EXPENSES	1,022,163	165,756	367,678	143,579	64,220
47	AMORTIZATION EXPENSES	167,761	26,536	66,472		12,923
48	TAXES	155,184	22,507	79,439	31,954	10,420
49	NET OPER INCOME OR MARGIN	1,142,101	93,515	205,874	100,485	17,539
50	NET INCOME & DEDUCT NET	112,484	25,246	29,263	21,865	4,169
51	AVAILABLE FOR EIXEO CHARGES	1,254,585	118,761	235,137	122,350	21,708
52	INTEREST ON LONG TERM DEBT	407,270	66,712	124,363	31,681	21,995
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES				67	
55	TOTAL EIXEO CHARGES	407,270	66,712	124,363	31,748	21,995
56	NET INCOME OR MARGIN	847,315	52,049	110,774	90,602	287CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	20	7	9	8	4
59	TOTAL TELEPHONES IN SERVICE	9,069	2,983	8,790	3,486	1,239
60	BUSINESS SUBSCRIBERS	723	236	567	191	44
61	1 PARTY	534	196	505	165	34
62	2 PARTY	5				
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	120	30	31	21	5
66	OTHER SUBSCRIBERS	64	10	31	5	5
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	4,710	1,725	4,935	1,742	790
69	1 PARTY	4,669	1,725	4,935	1,742	790
70	2 PARTY	39				
71	4&5 PARTY	2				
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,021	200	649	238	75
75	RESIDENTIAL EXTENSIONS	2,639	809	2,619	1,320	331
76	OFFICIAL TELEPHONES	36	23	51		4
77	SERVICE STATIONS SWITCHERS	4				
78	TOTAL MAIN STATIONS	5,569	1,989	5,601	1,941	843
79	ROUTE MILES OF LINE	5,078	1,486	1,970	855	493
80	SUBSCRIBERS PER ROUTE MILE	1.07	1.32	2.79	2.26	1.69
81	TOTAL SUBSCRIBERS 12 31 78	5,285	1,966	5,457	1,925	842
82	TOTAL SUBSCRIBERS 12 31 79	5,437	1,961	5,502	1,933	834
83	NUMBER OF EMPLOYEES 12 31 79	47	7	23	9	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	635,60	249,41	221,93	273,74	271,02
86	TOTAL OPER REVENUES 1979	687,50	263,82	258,45	292,23	284,81
87	TOTAL OPER DEDUCTIONS 1978	437,60	209,05	197,79	226,29	243,11
88	TOTAL OPER DEDUCTIONS 1979	474,46	216,19	220,88	240,14	263,90
89	NET INCOME OR MARGIN 1978	157,09	16,27	4,29	38,16	6,07
90	NET INCOME OR MARGIN 1979	158,05	26,51	20,22	46,97	.33CR
91	NET WORTH PCT OF TOTAL ASSETS	15.2	5.9	8.2	18.7	1.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-518 Brookings Lake Telephone Company Brookings	SOUTH DAKOTA-519 Roberts County Tel. Cooperative Assn. New Ellington	SOUTH DAKOTA-520 Sunborn Telephone Cooperative Assn. Woonsocket	SOUTH DAKOTA-521 Deuel Telephone Coop. Assn. Clear Lake	SOUTH DAKOTA-522 Sully Buttes Tel. Coop., Inc. Highmore
1	REA LOANS APPROVED	5,830,000	739,015	A,1A1,000	6,065,000	12,850,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,010	2TT	1,310	1,T26	2,815
5	NUMBER OF SUBSCRIBERS LOAN EST	3,159	AA0	2,556	5,32T	4,362
6	REA FUNDS ADVANCED	3,676,3TT	T39,015	3,982,000	5,240,000	11,3AA,98A
7	REA INTEREST DUE & PAID	631,012	13A,71A	683,001	1,166,906	1,915,AA2
8	REA PRINCIPAL DUE & PAID	851,1A9	190,813	9AA,813	1,T42,123	2,991,636
9	REA ADVANCE PAYMENTS		T3,T00	393,2A8	121,081	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
1A	TEL PLANT IN SERVICE	3,610,551	T3A,399	4,108,516	5,T42,046	10,61A,60T
15	TEL PLANT UNDER CONST	A2A,883	2,T91		82,219	9A,66A
16	TEL PLANT ADJUSTMENT			144,160		17T,AT9
17	TOTAL TELEPHONE PLANT	4,035,43A	T3T,190	4,252,676	5,824,265	10,890,T50
18	DEPRECIATION RESERVE	1,188,236	2T2,261	1,558,T18	2,036,605	2,T79,111
19	AMORTIZATION RESERVE			105,A83	1,050	120,226
20	TEL PLANT LESS RESERVES	2,84T,198	A6A,929	2,588,A75	3,T86,610	7,991,A13
21	INVEST IN OTHER COMPANIES			6,644		1,000
22	OTHER INVESTMENTS & FUNDS	10,010	85,000	253,T62	3,022	11,164
23	CURRENT ASSETS	132,364	A8,143	141,48A	T3T,924	1,159,232
24	OTHER ASSETS	170,354	18,A25	10A,972	10A,473	20A,198
25	TOTAL ASSETS & OTHER DEBITS	3,159,926	616,49T	3,048,33T	4,632,029	9,36T,00T
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	28,7T2	A,6T0		48,A10	
28	RET EARNINGS OR MARG & CAP CR	260,392	12T,530	339,153	1,063,478	34T,19T
29	TOTAL NET WORTH	289,164	132,200	339,153	1,111,888	34T,19T
30	LONG TERM DEBT	2,811,252	A78,2A1	2,658,486	3,3T7,348	8,889,934
31	CURRENT & ACCRUED LIA8	58,819	6,056	50,670	142,T93	121,925
32	DEF CREDITS & OPERATING RES	691		28		7,951
33	TOTAL LIA8 & OTHER CREDITS	3,159,926	616,49T	3,048,33T	A,632,029	9,36T,00T
3A	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	551,A61	120,525	59T,015	1,218,301	1,549,350
36	LOCAL SERVICE REVENUES	236,914	49,1T7	248,767	A66,011	519,1T4
37	TOLL SERVICE REVENUES	299,AT2	58,965	33T,543	T28,093	1,015,319
38	MISC OPERATING REVENUES	19,398	12,383	14,824	31,39T	19,350
39	UNCOLL OPERATING REV DEBIT	4,323		4,119	T,200	4,493
40	TOTAL OPERATING DEDUCTIONS	441,909	91,988	528,82T	965,058	1,379,381
41	MAINTENANCE EXPENSES	111,9T8	18,273	106,969	231,603	286,511
42	TRAFFIC EXPENSES	8,900	1,681	9,367	18,466	23,69T
43	COMMERCIAL EXPENSES	A7,223	474	2A,039	47,962	7A,A6T
44	GENERAL OFFICE SAL & EXP	45,99T	16,T83	T9,17A	144,194	116,926
45	OTHER OPERATING EXPENSES	43,458	13,85A	56,921	101,925	146,598
46	DEPRECIATION EXPENSES	13A,822	33,010	213,361	285,135	613,T00
47	AMORTIZATION EXPENSES	18,559	2,802	11,955	67,628	49,7A2
48	TAXES	30,9T2	5,111	27,041	68,1A5	67,T40
49	NET OPER INCOME OR MARGIN	109,552	28,53T	68,188	253,243	169,969
50	OTHER INCOME & DEBIT NET	3,365	6,10T	21,800	24,304	52,26T
51	AVAILABLE FOR FIXED CHARGES	112,91T	34,644	89,988	2T7,54T	222,236
52	INTEREST ON LONG TERM DEBT	47,113	9,690	53,52T	6T,T43	1T4,498
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			26	964	43
55	TOTAL FIXED CHARGES	47,113	9,690	53,553	68,T0T	17A,5A1
56	NET INCOME OR MARGIN	65,804	24,954	36,435	208,840	AT,695
5T	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	2	7	11	15
59	TOTAL TELEPHONES IN SERVICE	3,801	668	4,07T	7,339	7,0T3
60	BUSINESS SUBSCRIBERS	185	A9	228	515	A33
61	1 PARTY	175	43	185	A26	339
62	2 PARTY	2				
63	A&S PARTY					
64	8 PARTY					
65	PAY STATIONS	A	A	6	45	34
66	OTHER SUBSCRIBERS	4	2	3T	44	35
6T	RADIOTELEPHONES					25
68	RESIDENCE SUBSCRIBERS	2,111	40T	2,225	4,2A6	3,589
69	1 PARTY	2,09T	A0T	2,225	A,2A6	3,589
70	2 PARTY	1A				
71	A&S PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	226	A0	246	662	6A6
75	RESIDENTIAL EXTENSIONS	1,2AT	164	1,381	1,929	2,2T4
76	OFFICIAL TELEPHONES	36	10	34	31	166
7T	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,338	A68	2,523	A,862	A,226
79	ROUTE MILES OF LINE	1,021	256	1,3A5	1,T3T	2,6A0
80	SUBSCRIBERS PER ROUTE MILE	2,25	1,T8	1,82	2,T4	1,51
81	TOTAL SUBSCRIBERS 12 31 T8	2,28T	AAS	2,AT8	A,T26	A,033
82	TOTAL SUBSCRIBERS 12 31 T9	2,296	AS6	2,453	A,T61	4,022
83	NUMBER OF EMPLOYEES 12 31 79	11	2	13	21	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	219,76	255,3A	215,74	231,58	38T,82
86	TOTAL OPER REVENUES 1979	240,66	26T,5A	2A2,15	256,8A	38A,69
87	TOTAL OPER DEDUCTIONS 1978	183,00	191,38	184,39	18T,53	301,78
88	TOTAL OPER DEDUCTIONS 1979	192,85	204,19	214,49	203,45	342,49
89	NET INCOME OR MARGIN 1978	17,A1	50,18	17,31	32,31	49,96
90	NET INCOME OR MARGIN 1979	28,T2	55,39	1A,T8	AA,03	11,8A
91	NET WORTH PCT OF TOTAL ASSETS	9,2	21,A	11,1	24,0	3,T

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	SOUTH DAKOTA - 523 Baltic Cooperative Telephone Company Baltic	SOUTH DAKOTA - 524 Midstate Telephone Company Kumhall	SOUTH DAKOTA - 525 West River Coop. Telephone Co., Inc. Bucoo	SOUTH DAKOTA - 526 Splitrock Tel. Coop., Inc. Garrettsen	SOUTH DAKOTA - 531 The Peoples Tel. & Tel. Co. of S.D. Hot Springs
1	RE4 LOANS APPROVED	2,085,000	6,536,000	5,416,000	2,413,000	2,152,000
2	RTR LOANS APPROVED				477,750	695,100
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	241	1,571	1,839	369	985
5	NUMBER OF SUBSCRIBERS LOAN EST	1,369	2,653	1,440	1,960	3,318
6	RE4 FUNDS ADVANCE	946,567	6,095,919	4,496,000	2,301,242	1,973,717
7	RE4 INTEREST DUE & PAID	180,704	933,145	578,176	349,137	239,449
8	RE4 PRINCIPAL DUE & PAID	218,877	1,179,389	644,383	404,827	109,830
9	RE4 ADVANCE PAYMENTS	6,407			200,517	
10	RTR FUNDS ADVANCE				477,750	695,100
11	RTR INTEREST DUE & PAID				89,391	140,050
12	RTR PRINCIPAL DUE & PAID				127,624	6,794
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,071,943	5,064,602	3,986,473	2,637,652	6,388,150
15	TFL PLANT UNDER CONST	106,558	619,877	511,041	679,640	287,061
16	TFL PLANT ADJUSTMENT			4,504		110,834
17	TOTAL TELEPHONE PLANT	1,188,501	5,684,479	4,502,018	3,317,292	6,786,045
18	DEPRECIATION RESERVE	401,572	990,823	800,808	1,203,780	2,032,692
19	AMORTIZATION RESERVE		114,841	1,411		85,085
20	TFL PLANT LESS RESERVES	787,267	4,578,815	3,699,799	2,113,512	4,668,268
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	6,000	377,524	186,989	113,716	434,125
23	CURRENT ASSETS	83,883	266,269	430,190	90,182	522,356
24	OTHER ASSETS	15,092	148,465	109,794	10,200	28,158
25	TOTAL ASSETS & OTHER DEBITS	892,242	5,371,073	4,426,772	2,327,610	5,652,907
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	14,905	28,360	11,780	9,960	128,000
28	RFT FARNOS OR MARG & CAP CR	108,889	362,226	499,783	194,820	2,166,988
29	TOTAL NET WORTH	123,794	390,586	511,563	204,780	2,294,988
30	LONG TERM DEBT	723,155	4,929,594	3,851,616	2,046,023	2,725,592
31	CURRENT & ACCRUED LIAB	45,293	50,893	63,593	71,807	236,955
32	OFF CREDITS & OPERATING RES				5,000	395,372
33	TOTAL LIAB & OTHER CREDITS	892,242	5,371,073	4,426,772	2,327,610	5,652,907
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	255,581	763,795	802,992	605,053	2,251,395
36	LOCAL SERVICE REVENUES	122,347	268,146	208,528	309,536	510,874
37	TOLL SERVICE REVENUES	127,052	484,762	564,997	269,006	1,714,995
38	MISC OPERATING REVENUES	7,292	15,714	26,667	28,478	27,652
39	UNCOLL OPERATING REV DEBIT	1,110	4,827	1,200	1,967	2,126
40	TOTAL OPERATING DEDUCTIONS	237,346	599,425	543,243	546,160	1,410,562
41	MAINTENANCE EXPENSES	44,244	129,845	166,292	130,238	444,806
42	TRAFFIC EXPENSES	2,081	9,394	4,934	8,084	13,548
43	COMMERCIAL EXPENSES	1,484	15,982	22,086	3,781	47,910
44	GENERAL OFFICE SAL & EXP	57,864	79,348	68,706	102,419	104,770
45	OTHER OPERATING EXPENSES	25,300	99,770	55,384	51,273	143,053
46	DEPRECIATION EXPENSES	79,372	221,759	186,581	198,472	492,271
47	AMORTIZATION EXPENSES	7,752	11,273	23,283	22,180	22,180
48	TAXES	19,249	32,054	15,977	51,893	142,024
49	NFT OPER INCOME OR MARGIN	18,235	164,370	259,749	58,893	840,833
50	OTHER INCOME & DEBIT NET	2,537	27,667	9,740	10,090	34,551
51	AVAILABLE FOR FIXED CHARGES	20,772	192,037	269,489	68,983	875,384
52	INTEREST ON LONG TERM DEBT	15,717	97,047	71,953	59,817	120,326
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	250	654	38	91	319
55	TOTAL FIXED CHARGES	15,967	97,701	71,991	59,908	120,645
56	NET INCOME OR MARGIN	4,805	94,336	197,498	9,075	754,739
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	9	5	2	6
59	TOTAL TELEPHONES IN SERVICE	1,843	3,711	2,240	4,364	6,106
60	BUSINESS SUBSCRIBERS	89	280	767	223	636
61	1 PARTY	72	229	744	185	505
62	2 PARTY					29
63	4-5 PARTY					
64	8 PARTY					
65	PAY STATIONS	9	33	16	16	62
66	OTHER SUBSCRIBERS	8	18	7	22	40
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	898	2,117	555	1,830	3,064
69	1 PARTY	898	2,117	555	1,830	2,407
70	2 PARTY					571
71	4-5 PARTY					77
72	8 PARTY					9
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	185	406	607	538	979
75	RESIDENTIAL EXTENSIONS	663	899	318	1,775	1,444
76	OFFICIAL TELEPHONES	16	27		20	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,019	2,453	1,335	2,132	3,827
79	ROUTE MILES OF LINE	226	1,397	1,787	398	1,038
80	SUBSCRIBERS PER ROUTE MILE	4.37	1.72	.74	5.16	3.56
81	TOTAL SUBSCRIBERS 12 31 78	963	2,421	1,294	1,957	3,692
82	TOTAL SUBSCRIBERS 12 31 79	987	2,397	1,322	2,053	3,700
83	NUMBER OF EMPLOYEES 12 31 79	5	9		10	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	238.42	271.11	576.67	271.13	427.58
86	TOTAL OPER REVENUES 1979	262.13	317.06	613.91	301.77	609.14
87	TOTAL OPER DEDUCTIONS 1978	195.17	211.69	398.44	244.76	311.30
88	TOTAL OPER DEDUCTIONS 1979	243.43	248.83	415.32	272.40	381.65
89	NET INCOME OR MARGIN 1978	29.05	28.38	128.29	5.08	87.24
90	NET INCOME OR MARGIN 1979	4.93	39.16	150.99	4.53	204.20
91	NET WORTH PCT OF TOTAL ASSETS	13.9	7.3	11.6	8.8	40.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-532 Tri-County Mutual of Emery S.D. Emery	SOUTH DAKOTA-533 Cheyenne River Sioux Tribe Tel. Authority Eagle Butte	SOUTH DAKOTA-534 Bison State Telephone Co., Inc. St. Paul, Minn.	SOUTH DAKOTA-535 <sup>(K)</sup> Sioux Valley Telephone Company Dell Rapids	SOUTH DAKOTA-536 <sup>(K)</sup> Kennebec Telephone Company Kennebec
1	RE4 LOANS APPROVED	686.000	6,506.000		2,061.000	572.000
2	RT8 LOANS APPROVED			9,597.000	1,797.600	
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	180	1,359	1,612	1,246	139
5	NUMBER OF SUBSCRIBERS LOAN FST	477	2,074	7,596	4,779	293
6	RE4 FUNDS ADVANCED	436,680	6,323,378			
7	RE4 INTEREST DUE & PAID	51,641	286,982			
8	RE4 PRINCIPAL DUE & PAID	40,050	35,843			
9	RE4 ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED			5,033,708		
11	RT8 INTEREST DUE & PAID			283,794		
12	RT8 PRINCIPAL DUE & PAID			14,624		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	517,791	6,952,450	11,026,932		
15	TFL PLANT UNDER CONST		179,420	847,686		
16	TEL PLANT ADJUSTMENT			32,856		
17	TOTAL TELEPHONE PLANT	517,791	7,131,870	11,907,474		
18	DEPRECIATION RESERVE	144,297	527,763	1,372,424		
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	373,494	6,604,107	10,535,050		
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		31,965	457,000		
23	CURRENT ASSETS	160,498	346,572	685,299		
24	OTHER ASSETS	15,340	7,101	193,820		
25	TOTAL ASSETS & OTHER DEBITS	549,332	6,989,745	11,871,169		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	16,975		879,000		
28	RET EARNINGS OR MARG & CAP CR	107,131	489,065	1,638,653		
29	TOTAL NET WORTH	124,106	489,065	2,517,653		
30	LONG TERM DEBT	396,630	6,269,567	5,019,087		
31	CURRENT & ACCRUED LIAB	10,381	231,113	2,947,692		
32	DEFERRED CREDITS & OPERATING RES	18,215		1,386,741		
33	TOTAL LIAB & OTHER CREDITS	549,332	6,989,745	11,871,169		
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	126,146	945,534	2,898,473		
36	LOCAL SERVICE REVENUES	49,565	236,461	988,747		
37	TOLL SERVICE REVENUES	73,451	704,898	1,926,659		
38	MISC OPERATING REVENUES	3,130	9,800	42,227		
39	UNCOLL OPERATING REV DEBIT		5,625	59,160		
40	TOTAL OPERATING DEDUCTIONS	108,417	776,442	2,095,097		
41	MAINTENANCE EXPENSES	20,378	228,398	621,758		
42	TRAFFIC EXPENSES	1,707	628	86,716		
43	COMMERCIAL EXPENSES	10,496	20,537	170,369		
44	GENERAL OFFICE SAL & EXP	21,865	92,248	160,685		
45	OTHER OPERATING EXPENSES	19,232	89,907	141,224		
46	DEPRECIATION EXPENSES	22,282	328,115	482,535		
47	AMORTIZATION EXPENSES	2,391		3,648		
48	TAXES	10,066	16,609	428,162		
49	NET OPER INCOME OR MARGIN	17,729	169,092	803,376		
50	OTHER INCOME & DEDUCT NET	7,371	31,300	12,218CR		
51	AVAILABLE FOR FIXED CHARGES	25,100	168,779	791,158		
52	INTEREST ON LONG TERM DEBT	8,062	125,369	294,656		
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	29	3,086	200,387		
55	TOTAL FIXED CHARGES	8,091	128,455	495,043		
56	NET INCOME OR MARGIN	17,009	40,324	296,115		
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	5	9		
59	TOTAL TELEPHONES IN SERVICE	638	2,566	11,647		
60	BUSINESS SUBSCRIBERS	52	318	1,214		
61	1 PARTY	45	270	869		
62	2 PARTY			16		
63	4&5 PARTY			55		
64	8 PARTY			20		
65	PAY STATIONS	4	20	107		
66	OTHER SUBSCRIBERS	3	28	147		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	403	1,274	5,850		
69	1 PARTY	403	1,274	4,180		
70	2 PARTY			446		
71	4&5 PARTY			619		
72	8 PARTY			605		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	74	344	2,095		
75	RESIDENTIAL EXTENSIONS	148	631	2,412		
76	OFFICIAL TELEPHONES	4	27			
77	SERVICE STATIONS SWITCHERS			223		
78	TOTAL MAIN STATIONS	462	1,671	7,552		
79	ROUTE MILES OF LINE	182	1,676	1,223.8		
80	SUBSCRIBERS PER ROUTE MILE	2,50	.95	5,96.8		
81	TOTAL SUBSCRIBERS 12 31 78	453	1,664	7,097		
82	TOTAL SUBSCRIBERS 12 31 79	455	1,592	7,287		
83	NUMBER OF EMPLOYEES 12 31 79	3	21	39		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	250.24	335.47	379.21		
86	TOTAL OPER REVENUES 1979	277.85	580.79	403.01		
87	TOTAL OPER DEDUCTIONS 1978	215.50	338.04	276.75		
88	TOTAL OPER DEDUCTIONS 1979	238.40	476.93	291.31		
89	NET INCOME OR MARGIN 1978	29.49	17.59CR	56.89		
90	NET INCOME OR MARGIN 1979	37.46	24.77	41.17		
91	NET WORTH PCT OF TOTAL ASSETS	22.6	7.0	21.2		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-537 Stockholm-Strandburg Telephone Company Stockholm	TENNESSEE-501 Ardmore Telephone Company, Inc. Ardmore	TENNESSEE-502 Powell Telephone Company Powell	TENNESSEE-503 United Telephone Company Chapel Hill	TENNESSEE-510 Tennessee Telephone Company Mt. Juliet
1	RE4 LOANS APPROVED	283,000	4,556,000	5,338,000	6,763,000	3,053,000
2	RTB LOANS APPROVED		1,296,750	5,126,100		
3	RE4 GUARANTEE COMMITMENTS			2,100,000		12,258,000
4	ROUTE MILES OF LINE LOAN EST	95	855	1,019	851	3,579
5	NUMBER OF SUBSCRIBERS LOAN EST	20T	4,788	13,660	5,736	26,293
6	REA FUNDS ADVANCE		4,484,621	5,338,000	5,798,289	3,053,000
7	REA INTEREST DUE & PAID		881,087	1,224,077	950,194	888,088
8	REA PRINCIPAL DUE & PAID		837,970	1,766,587	1,113,185	1,379,408
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCE			2,015,100		
11	RTB INTEREST DUE & PAID			354,523		
12	RTB PRINCIPAL DUE & PAID			17,374		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE		5,437,454	11,908,480	6,417,066	30,577,443
15	TEL PLANT UNDER CONST		15,662	636,938	416,162	477,914
16	TEL PLANT ADJUSTMENT					55,313
17	TOTAL TELEPHONE PLANT		5,453,116	12,545,418	6,833,228	31,110,670
18	DEPRECIATION RESERVE		1,638,085	3,432,555	1,627,266	6,796,918
19	AMORTIZATION RESERVE					52,544
20	TFL PLANT LESS RESERVES		3,815,031	9,112,863	5,205,962	24,261,208
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			248,975	10,000	1,000
23	CURRENT ASSETS		566,459	1,188,697	372,936	2,558,063
24	OTHER ASSETS		4,627	29,537	26,249	46,083
25	TOTAL ASSETS & OTHER DEBITS		4,386,117	10,580,072	5,615,147	26,866,354
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT		164,450	275,420	72,250	3,363,800
28	RET EARN OR MARG & CAP CR		424,946	1,895,281	790,759	5,595,158
29	TOTAL NET WORTH		589,396	2,170,701	863,009	8,958,958
30	LONG TERM DEBT		3,652,211	6,511,138	4,446,424	11,340,514
31	CURRENT & ACCRUED LIAB		144,510	973,240	305,644	2,929,053
32	OFF CREDITS & OPERATING RES			924,993		3,637,829
33	TOTAL LIAB & OTHER CREDITS		4,386,117	10,580,072	5,615,147	26,866,354
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES		1,129,303	2,525,852	1,150,042	7,803,769
36	LOCAL SERVICE REVENUES		633,945	1,424,456	622,067	5,084,950
37	TOLL SERVICE REVENUES		473,710	1,095,397	536,794	2,573,579
38	MISC OPERATING REVENUES		37,248	26,881	7,146	223,570
39	UNCOLL OPERATING REV DEBIT		15,600	20,882	15,955	78,330
40	TOTAL OPERATING DEDUCTIONS		869,885	2,048,265	956,998	6,008,633
41	MAINTENANCE EXPENSES		240,380	563,223	266,731	1,532,059
42	TRAFFIC EXPENSES			52,494		321,371
43	COMMERCIAL EXPENSES		70,103	178,883	18,769	461,224
44	GENERAL OFFICE SAL & EXP		89,052	323,962	168,200	496,339
45	OTHER OPERATING EXPENSES		106,280	66,067	77,460	534,114
46	DEPRECIATION EXPENSES		248,002	509,313	281,123	1,588,503
47	AMORTIZATION EXPENSES		2,810	3,225	1,964	
48	TAXES		112,758	354,323	141,490	1,073,059
49	NET OPER INCOME OR MARGIN		259,418	477,587	193,044	1,795,136
50	OTHER INCOME & DEBIT NET		20,323	18,626	2,184,CR	250,210
51	AVAILABLE FOR FIXED CHARGES		279,741	496,213	190,860	2,045,346
52	INTEREST ON LONG TERM DEBT		114,000	263,809	125,827	805,220
53	INT CHARGED TO CONSTR CR			9,612		
54	OTHER FIXED CHARGES		1,705	3,611	39	50,438
55	TOTAL FIXED CHARGES		115,705	257,808	125,866	855,658
56	NET INCOME OR MARGIN		164,036	238,405	64,994	1,189,688
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL		5	5	8	15
59	TOTAL TELEPHONES IN SERVICE		6,314	17,443	8,001	37,861
60	BUSINESS SUBSCRIBERS		310	902	278	2,760
61	1 PARTY		238	686	221	2,088
62	2 PARTY					67
63	4&5 PARTY			11	11	80
64	8 PARTY					8
65	PAY STATIONS		73	91	24	182
66	OTHER SUBSCRIBERS		79	114	22	330
67	RADIOTELEPHONES					5
68	RESIDENCE SUBSCRIBERS		4,022	10,004	4,830	21,986
69	1 PARTY		4,022	8,587	3,447	14,654
70	2 PARTY			551		1,277
71	4&5 PARTY			866	1,383	5,537
72	8 PARTY					518
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		311	835	316	3,320
75	RESIDENTIAL EXTENSIONS		1,686	5,750	2,569	10,007
76	OFFICIAL TELEPHONES		24	66	30	118
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		4,378	11,163	5,176	25,545
79	ROUTE MILES OF LINE		661	871	831	3,286
80	SUBSCRIBERS PER ROUTE MILE		6.55	12.52	6.15	7.53
81	TOTAL SUBSCRIBERS 12 31 79		4,117	10,471	4,881	23,570
82	TOTAL SUBSCRIBERS 12 31 79		4,332	10,906	5,108	24,746
83	NUMBER OF EMPLOYEES 12 31 79		21	75	21	202
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978		252.80	220.51	218.28	275.95
86	TOTAL OPER REVENUES 1979		267.32	236.31	230.26	323.03
87	TOTAL OPER DEDUCTIONS 1978		196.41	180.63	165.33	219.88
88	TOTAL OPER DEDUCTIONS 1979		205.91	191.63	191.61	248.72
89	NET INCOME OR MARGIN 1978		28.83	25.05	33.73	10.61
90	NET INCOME OR MARGIN 1979		38.83	22.30	13.01	49.25
91	NET WORTH PCT OF TOTAL ASSETS		13.4	20.5	15.4	33.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	TENNESSEE-513 Yorkville Telephone Company Yorkville	TENNESSEE-514 Adamsville Telephone Company Adamsville	TENNESSEE-517 Claiborne Telephone Company, Inc. New Tazewell	TENNESSEE-521 DeKalb Telephone Cooperative Alexandria	TENNESSEE-525 Concord Telephone Exchange, Inc. Concord
1	REA LOANS APPROVED	1,485,000	7,645,000	1,590,000	13,451,000	1,870,000
2	RTB LOANS APPROVED					7,396,200
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	327	561	453	1,803	396
5	NUMBER OF SUBSCRIBERS LOAN EST	1,506	5,392	2,290	9,322	6,633
6	REA FUNDS ADVANCED	1,485,000	5,099,641	1,590,000	13,390,128	1,870,000
7	REA INTEREST DUE & PAID	375,942	743,239	376,086	2,601,376	413,349
8	REA PRINCIPAL DUE & PAID	583,196	897,754	482,972	2,577,455	603,867
9	REA ADVANCE PAYMENTS				1,667	22,814
10	RTB FUNDS ADVANCED					4,790,200
11	RTB INTEREST DUE & PAID					858,959
12	RTB PRINCIPAL DUE & PAID					31,854
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,934,462	4,826,586	4,075,091	14,305,393	8,897,895
15	TFL PLANT INNER CONST		1,519,018	280,446	1,187,935	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,934,462	6,345,604	4,355,537	15,493,328	8,897,895
18	DEPRECIATION RESERVE	732,623	1,836,700	1,680,874	4,186,717	1,029,929
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,201,839	4,508,904	2,674,663	11,306,611	7,867,966
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		91,337	5,000	65,000	368,200
23	CURRENT ASSETS	132,490	505,603	207,927	1,519,152	848,168
24	OTHER ASSETS	63,074	56,807	8,543	39,387	165,396
25	TOTAL ASSETS & OTHER DEBITS	1,397,403	5,162,651	2,896,133	12,930,150	9,249,730
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	32,750	49,900	61,000	101,775	21,310
28	RFT EARNINGS OR MARG & CAP CR	426,279	557,667	983,585	1,482,794	1,763,299
29	TOTAL NET WORTH	459,029	607,567	1,044,585	1,584,569	1,784,609
30	LONG TERM DEBT	906,986	4,208,152	1,107,028	10,885,133	6,001,587
31	CURRENT & ACCRUED LIAB	31,388	186,425	453,090	460,448	645,687
32	DEF CREDITS & OPERATING RES		160,507	291,430		817,847
33	TOTAL LIAB & OTHER CREDITS	1,397,403	5,162,651	2,896,133	12,930,150	9,249,730
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	362,364	1,208,656	1,054,650	2,599,682	2,061,850
36	LOCAL SERVICE REVENUES	199,719	526,648	570,960	1,436,322	895,753
37	TOLL SERVICE REVENUES	153,355	589,941	471,611	1,065,729	1,162,993
38	MISC OPERATING REVENUES	11,646	105,267	20,133	115,080	10,208
39	UNCOLL OPERATING REV DEBIT	2,356	13,200	8,054	17,449	7,104
40	TOTAL OPERATING DEDUCTIONS	289,815	952,535	838,408	1,951,457	1,508,000
41	MAINTENANCE EXPENSES	107,704	298,992	193,076	617,857	353,750
42	TRAFFIC EXPENSES	13,036	23,625	19,081	52,294	26,824
43	COMMERCIAL EXPENSES	27,933	60,545	100,954	76,507	104,545
44	GENERAL OFFICE SAL & EXP	20,978	142,274	139,496	205,324	277,411
45	OTHER OPERATING EXPENSES	29,119	93,052	322	227,434	153,606
46	DEPRECIATION EXPENSES	71,711	247,954	201,133	636,735	389,042
47	AMORTIZATION EXPENSES	6,050	1,265		4,440	31,804CR
48	TAXES	13,284	84,828	184,346	130,866	234,626
49	NET OPER INCOME OR MARGIN	72,549	256,121	216,242	648,225	553,850
50	OTHER INCOME & DEDUCT NET	2,152		80	64,488	
51	AVAILABLE FOR FIXED CHARGES	74,701	256,121	216,322	712,713	553,850
52	INTEREST ON LONG TERM DEBT	18,436	116,640	22,570	372,648	391,225
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		4,163	205		1,778CR
55	TOTAL FIXED CHARGES	18,436	120,803	22,775	372,648	389,447
56	NET INCOME OR MARGIN	56,265	135,318	193,547	340,065	164,403
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	4	2	10	1
59	TOTAL TELEPHONES IN SERVICE	2,462	7,915	6,514	13,874	11,490
60	BUSINESS SUBSCRIBERS	110	468	735	898	499
61	1 PARTY	85	309	629	723	270
62	2 PARTY	10		7	1	
63	4&5 PARTY	3	58	14		1
64	8 PARTY					
65	PAY STATIONS	4	30	19	36	74
66	OTHER SUBSCRIBERS	8	71	66	107	109
67	RADIOTELEPHONES				31	45
68	RESIDENCE SUBSCRIBERS	1,682	4,231	3,893	8,560	4,922
69	1 PARTY	1,186	1,622	2,463	8,484	4,729
70	2 PARTY	189	279	226	76	92
71	4&5 PARTY	307	2,330	1,204		101
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	78	1,635	852	1,333	807
75	RESIDENTIAL EXTENSIONS	600	1,608	1,091	3,121	5,325
76	OFFICIAL TELEPHONES		44	9	69	46
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,800	4,855	4,762	9,722	5,707
79	ROUTE MILES OF LINE	288	573	453	1,918	504
80	SUBSCRIBERS PER ROUTE MILE	6.22	8.20	10.22	4.93	10.76
81	TOTAL SUBSCRIBERS 12 31 78	1,732	4,514	4,369	9,246	4,915
82	TOTAL SUBSCRIBERS 12 31 79	1,792	4,699	4,628	9,458	5,421
83	NUMBER OF EMPLOYEES 12 31 79	10	23	4	57	33
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	199.45	241.77	224.74	259.39	361.00
86	TOTAL OPER REVENUES 1979	205.65	262.27	234.44	277.98	398.94
87	TOTAL OPER DEDUCTIONS 1978	158.23	207.74	174.50	194.55	268.36
88	TOTAL OPER DEDUCTIONS 1979	164.48	206.69	186.38	208.67	291.80
89	NET INCOME OR MARGIN 1978	30.82	13.88	47.66	33.71	63.09
90	NET INCOME OR MARGIN 1979	31.93	29.36	43.02	36.36	31.81
91	NET WORTH PCT OF TOTAL ASSETS	32.8	11.8	36.1	12.3	10.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-528 Tellico Telephone Company, Inc. Tellico Plains	TENNESSEE-530 Millington Telephone Co., Inc. Millington	TENNESSEE-544 Twin Lakes Telephone Coop. Corporation Gainesboro	TENNESSEE-545 North Central Tel. Coop. Corp. Lafayette	TENNESSEE-547 Ben Lom and Rural Telephone Coop., Inc. McMinnville
1	RFA LOANS APPROVED	4,161,000	9,420,000	27,954,000	19,265,000	29,911,000
2	RTR LOANS APPROVED	1,374,450	8,346,450	4,739,700		6,748,350
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	579	1,223	3,382	1,710	2,827
5	NUMBER OF SUBSCRIBERS LOAN EST	3,884	12,748	20,490	11,449	21,074
6	REA FUNDS ADVANCED	2,960,669	7,714,242	22,108,429	14,550,000	16,731,000
7	REA INTEREST DUE & PAID	495,130	1,795,168	3,772,473	2,370,950	2,808,745
8	REA PRINCIPAL DUE & PAID	596,125	2,632,121	3,608,853	2,893,171	3,357,321
9	REA ADVANCE PAYMENTS			57,750		5,725
10	RTR FUNDS ADVANCED	1,374,450	8,346,450	4,739,700		6,748,350
11	RTR INTEREST DUE & PAID	209,687	2,490,862	1,569,802		2,077,078
12	RTR PRINCIPAL DUE & PAID	56,339	185,299	118,497		230,029
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,430,685	18,486,578	29,035,359	13,486,013	22,928,148
15	TEL PLANT UNDER CONST		384,540	1,323,399	826,178	2,933,443
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,430,685	19,253,835	30,358,758	14,312,191	25,861,631
18	DEPRECIATION RESERVE	953,117	4,718,693	5,489,546	2,392,015	5,032,700
19	AMORTIZATION RESERVE		1,475			
20	TEL PLANT LESS RESERVES	3,477,568	14,533,667	24,869,212	11,920,176	20,828,931
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	76,886	433,714	226,700	1,000	378,331
23	CURRENT ASSETS	549,541	2,129,727	2,267,266	1,276,481	2,687,077
24	OTHER ASSETS	49,793	154,567	109,246		78,742
25	TOTAL ASSETS & OTHER DEBITS	4,153,788	17,251,675	27,472,424	13,262,953	23,973,081
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	28,800	59,600	256,763	114,970	199,053
28	RFT FARMS OR MARG & CAP CR	213,121	2,185,248	2,882,773	1,099,151	2,730,115
29	TOTAL NET WORTH	241,921	2,244,848	3,139,536	1,214,121	2,929,168
30	LONG TERM DEBT	3,687,995	13,262,051	23,180,891	11,668,756	19,924,983
31	CURRENT & ACCRUED LIAB	159,819	1,186,678	1,151,997	380,076	1,118,930
32	DEF CREDITS & OPERATING RES	64,053	558,098			
33	TOTAL LIAB & OTHER CREDITS	4,153,788	17,251,675	27,472,424	13,262,953	23,973,081
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	834,894	4,684,736	5,056,690	2,203,274	4,249,223
36	LOCAL SERVICE REVENUES	460,346	2,324,263	3,116,644	1,143,965	2,383,635
37	TOLL SERVICE REVENUES	366,609	2,268,796	1,845,754	894,855	1,907,191
38	MISC OPERATING REVENUES	19,458	118,839	104,392	178,391	16,246
39	UNCOLL OPERATING REV DEBIT	11,519	27,162	50,100	13,935	57,849
40	TOTAL OPERATING DEDUCTIONS	663,719	3,718,040	3,707,750	1,905,424	3,173,361
41	MAINTENANCE EXPENSES	187,453	921,809	956,359	624,008	835,277
42	TRAFFIC EXPENSES	13,891	196,221	70,054	63,175	134,091
43	COMMERCIAL EXPENSES	26,716	403,417	261,636	207,833	200,699
44	GENERAL OFFICE SAL & EXP	46,595	380,451	422,938	80,189	345,547
45	OTHER OPERATING EXPENSES	87,690	450,663	343,745	227,424	246,881
46	DEPRECIATION EXPENSES	193,836	935,959	1,344,806	524,992	1,159,788
47	AMORTIZATION EXPENSES		3,507		6,703	39,984
48	TAXES	107,538	426,013	308,212	171,100	211,094
49	NET OPER INCOME OR MARGIN	171,175	966,696	1,348,940	297,850	1,075,862
50	OTHER INCOME & DEBIT NET	25,220	17,325	33,371	73,527	26,029
51	AVAILABLE FOR FIXED CHARGES	196,395	984,021	1,382,311	323,879	1,149,389
52	INTEREST ON LONG TERM DEBT	120,864	692,102	1,091,192	316,679	826,554
53	INT CHARGES TO CONSTR CR			87,083	19,180	25,719
54	OTHER FIXED CHARGES	2,820	5,337			
55	TOTAL FIXED CHARGES	123,684	697,439	1,004,109	297,499	800,835
56	NET INCOME OR MARGIN	72,711	286,582	378,202	26,380	348,554
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	7	15	10	16
59	TOTAL TELEPHONES IN SERVICE	4,766	22,045	26,680	14,625	26,621
60	BUSINESS SUBSCRIBERS	269	1,067	1,633	792	1,376
61	1 PARTY	221	659	1,253	632	938
62	2 PARTY					77
63	4&5 PARTY				44	81
64	8 PARTY					
65	PAY STATIONS	35	223	139	43	142
66	OTHER SUBSCRIBERS	13	170	241	73	138
67	RADIO TELEPHONES		5			
68	RESIDENCE SUBSCRIBERS	2,814	10,804	16,471	10,110	16,304
69	1 PARTY	2,814	10,804	16,470	6,046	11,461
70	2 PARTY			1	341	161
71	4&5 PARTY				3,723	4,686
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	702	3,540	2,701	989	2,018
75	RESIDENTIAL EXTENSIONS	928	6,700	5,858	2,608	6,950
76	OFFICIAL TELEPHONES	66	114	258	199	107
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,166	12,404	18,789	11,212	17,979
79	ROUTE MILES OF LINE	506	1,260	3,196	1,686	2,601
80	SUBSCRIBERS PER ROUTE MILE	6.09	9.41	5.66	6.47	6.80
81	TOTAL SUBSCRIBERS 12 31 78	2,976	11,367	17,141	10,577	17,140
82	TOTAL SUBSCRIBERS 12 31 79	3,083	11,861	18,104	10,902	17,684
83	NUMBER OF EMPLOYEES 12 31 79	15	94	118	52	77
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	247.36	347.10	239.33	195.40	232.10
86	TOTAL OPER REVENUES 1979	275.59	403.37	286.95	205.16	244.04
87	TOTAL OPER DEDUCTIONS 1978	195.08	297.34	186.09	163.73	171.77
88	TOTAL OPER DEDUCTIONS 1979	219.09	320.13	210.40	177.42	182.25
89	NET INCOME OR MARGIN 1978	17.10	8.81CR	2.88	7.03	21.60
90	NET INCOME OR MARGIN 1979	24.00	24.68	21.46	2.46	20.02
91	NET WORTH PCT OF TOTAL ASSETS	5.8	13.0	11.4	9.2	12.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-548 Bledsoe Telephone Cooperative Corp. Pikeville	TENNESSEE-550 Crockett Telephone Company Friendship	TENNESSEE-554 Highland Telephone Cooperative, Inc. Sunbright	TENNESSEE-555 West Tennessee Telephone Company Bradford	TENNESSEE-557 Loretto Telephone Company Loretto
1	REA LOANS APPROVED	6,069,000	1,663,000	12,452,000	2,005,000	4,870,000
2	RTR LOANS APPROVED	2,636,550		7,568,400		665,700
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	725	441	1,905	412	595
5	NUMBER OF SUBSCRIBERS LOAN EST	6,135	2,765	14,286	2,862	4,268
6	REA FUNDS ADVANCED	4,243,000	1,663,000	9,652,000	2,005,000	4,301,206
7	REA INTEREST DUE & PAID	930,073	420,198	1,945,236	506,044	630,729
8	REA PRINCIPAL DUE & PAID	1,261,677	617,386	2,713,786	728,685	602,446
9	REA ADVANCE PAYMENTS		5,395			
10	RTR FUNDS ADVANCED	1,988,550		7,568,400		665,700
11	RTR INTEREST DUE & PAID	371,944		1,385,228		147,887
12	RTR PRINCIPAL DUE & PAID	22,287		129,730		44,697
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	7,855,189	2,945,930	16,831,409	3,157,710	4,811,256
15	TFL PLANT UNDER CONST	289,145		2,831,437	27,462	1,079,158
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	8,144,334	2,945,930	19,662,846	3,185,172	5,890,414
18	DEPRECIATION RESERVE	2,230,385	1,567,159	4,274,244	1,447,573	1,286,718
19	AMORTIZATION RESERVE					7,709
20	TFL PLANT LESS RESERVES	5,913,949	1,378,771	15,388,602	1,737,599	4,595,987
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	275,550		361,400	200	42,887
23	CURRENT ASSETS	618,671	250,918	1,214,549	426,155	125,134
24	OTHER ASSETS	17,014	121,515	28,252	52,685	38,390
25	TOTAL ASSETS & OTHER DEBITS	6,825,134	1,751,204	16,992,803	2,216,639	4,802,398
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMO & CAP CERT	80,172	108,800	140,961	135,000	62,600
28	RFT FARMS OR MARG & CAR CR	1,523,547	526,832	1,545,498	548,401	254,751
29	TOTAL NET WORTH	1,603,719	635,632	1,686,459	683,401	317,351
30	LONG TERM DEBT	4,954,930	1,053,913	14,409,677	1,789,059	4,354,127
31	CURRENT & ACCRUED LIAB	266,445	61,659	896,667	94,635	130,920
32	DEF CREDITS & OPERATING RES				149,544	
33	TOTAL LIAB & OTHER CREDITS	6,825,134	1,751,204	16,992,803	2,216,639	4,802,398
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,488,627	704,111	2,877,767	662,276	903,287
36	LOCAL SERVICE REVENUES	711,418	302,742	1,490,496	326,638	539,630
37	TOLL SERVICE REVENUES	698,660	380,296	1,382,063	330,105	313,968
38	MISC OPERATING REVENUES	102,770	26,355	100,087	17,065	58,064
39	UNCOLL OPERATING REV DEBIT	24,221	5,282	94,874	11,532	8,375
40	TOTAL OPERATING DEDUCTIONS	1,054,838	586,457	2,220,103	565,123	730,093
41	MAINTENANCE EXPENSES	291,800	205,883	629,524	163,803	216,305
42	TRAFFIC EXPENSES	23,875	4,979	7,200	42,460	31,347
43	COMMERCIAL EXPENSES	89,641	74,356	158,022	35,995	26,659
44	GENERAL OFFICE SAL & EXP	58,317	30,110	169,680	63,877	80,122
45	OTHER OPERATING EXPENSES	136,696	40,598	293,828	29,215	93,905
46	DEPRECIATION EXPENSES	329,563	153,543	774,505	138,921	204,000
47	AMORTIZATION EXPENSES		7,074		7,297	372
48	TAXES	124,946	70,114	187,344	83,555	77,383
49	NET OPER INCOME OR MARGIN	433,789	117,454	657,664	97,153	173,194
50	OTHER INCOME & DEDUCT NET	33,318	19,456	111	24,900	924
51	AVAILABLE FOR FIXED CHARGES	467,107	136,910	657,775	122,053	174,118
52	INTEREST ON LONG TERM DEBT	182,580	21,226	645,111	26,044	167,714
53	INT CHARGED TO CONSTR CR		47			
54	OTHER FIXED CHARGES					3,956
55	TOTAL FIXED CHARGES	182,580	21,273	645,111	26,044	171,670
56	NET INCOME OR MARGIN	284,527	115,637	12,664	96,009	2,448
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	3	10	4	4
59	TOTAL TELEPHONES IN SERVICE	9,164	5,189	16,374	4,828	5,187
60	BUSINESS SUBSCRIBERS	623	467	1,549	279	368
61	1 PARTY	359	382	1,203	263	342
62	2 PARTY	54				
63	4&5 PARTY			37		
64	8 PARTY					
65	RAY STATIONS	56	32	101	5	10
66	OTHER SUBSCRIBERS	134	53	168	11	16
67	RADIOTELEPHONES	20		40		
68	RESIDENCE SUBSCRIBERS	4,648	3,038	11,077	3,206	3,549
69	1 PARTY	3,287	3,038	8,705	3,206	3,549
70	2 PARTY	1,361		303		
71	4&5 PARTY			2,069		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,271	387	2,098	174	247
75	RESIDENTIAL EXTENSIONS	2,702	1,313	1,787	1,180	1,035
76	OFFICIAL TELEPHONES	54	37	31		4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,483	3,609	12,865	3,500	3,941
79	ROUTE MILES OF LINE	743	466	1,687	360	612
80	SUBSCRIBERS PER ROUTE MILE	7,09	7,52	7,48	9,68	6,40
81	TOTAL SUBSCRIBERS 12 31 78	5,126	3,357	12,119	3,450	3,764
82	TOTAL SUBSCRIBERS 12 31 79	5,271	3,505	12,626	3,485	3,917
83	NUMBER OF EMPLOYEES 12 31 79	31	17	56	14	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	273.32	192.97	216.95	183.43	199.93
86	TOTAL OPER REVENUES 1979	286.36	205.22	232.59	191.00	235.20
87	TOTAL OPER DEDUCTIONS 1978	192.11	166.31	172.12	156.66	166.96
88	TOTAL OPER DEDUCTIONS 1979	202.91	170.99	179.44	162.98	190.10
89	NET INCOME OR MARGIN 1978	54.45	25.63	7.54	24.02	5.19CR
90	NET INCOME OR MARGIN 1979	54.73	33.70	1.02	27.69	.64
91	NET WORTH PCT OF TOTAL ASSETS	23.5	36.3	9.9	30.8	6.6

SFE ALPHAPETIC FOOTNOTES AT END OF TABLES



Line No.	Item	TENNESSEE-560 Peoples Telephone Company Erin	TENNESSEE-561 Ooltewah-Collegedale Telephone Company Ooltewah	TEXAS-506 Free Area Telephone Cooperative, Inc. Muleshoe	TEXAS-507 West Texas Rural Telephone Coop., Inc. Hereford	TEXAS-510 Eastex Telephone Coop. Incorporated Henderson
1	RF4 LOANS APPROVED	1,066,000	1,720,000	10,257,000	4,958,000	26,294,000
2	RTR LOANS APPROVED		4,252,500		2,289,000	5,379,150
3	RF4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	323	266	1,542	1,416	4,330
5	NUMBER OF SUBSCRIBERS LOAN EST	1,626	3,826	1,803	2,024	17,214
6	RF4 FUNDS ADVANCED	1,066,000	1,720,000	5,336,000	4,958,000	11,937,000
7	RF4 INTEREST DUE & PAID	241,885	307,920	813,806	1,054,776	2,285,863
8	RF4 PRINCIPAL DUE & PAID	311,772	362,647	1,023,149	1,592,866	2,833,345
9	RF4 ADVANCE PAYMENTS					7,727
10	RTR FUNDS ADVANCED		1,580,009		1,040,000	5,379,150
11	RTR INTEREST DUE & PAID		266,426		103,511	1,936,194
12	RTR PRINCIPAL DUE & PAID		14,767		4,512	156,169
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	2,619,244	5,326,163	4,863,035	6,500,024	20,954,255
15	TFL PLANT UNDER CONST		76,912	296,020	183,949	366,010
16	TFL PLANT ADJUSTMENT	23,755				
17	TOTAL TELEPHONE PLANT	2,642,999	5,403,075	5,159,055	6,683,973	21,320,265
18	DEPRECIATION RESERVE	967,978	1,093,059	1,093,341	1,985,928	5,224,200
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,675,021	4,019,016	4,065,714	4,698,045	16,096,065
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	51,904	84,350	39,465	135,529	256,150
23	CURRENT ASSETS	162,123	344,961	404,562	742,890	1,818,955
24	OTHER ASSETS	22,547	16,716	230,026	13,724	180,895
25	TOTAL ASSETS & OTHER DEBITS	1,911,595	4,465,043	4,739,767	5,590,188	18,352,065
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	127,600	185,800	100,808	15,460	156,471
28	RFT FARMS OR MARG & CAP CR	366,910	736,751	176,151	1,087,382	3,248,432
29	TOTAL NET WORTH	494,510	922,551	276,959	1,102,842	3,405,403
30	LONG TERM DEBT	1,045,630	2,922,539	4,287,764	4,408,899	14,333,628
31	CURRENT & ACCRUED LIAB	199,478	295,518	246,436	72,921	613,034
32	OFF CREDITS & OPERATING RES	171,977	324,435	71,392CR	5,616	
33	TOTAL LIAB & OTHER CREDITS	1,911,595	4,465,043	4,739,767	5,590,188	18,352,065
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	620,843	1,319,216	895,804	1,496,559	4,235,511
36	LOCAL SERVICE REVENUES	267,416	730,522	444,074	487,389	1,511,109
37	TOLL SERVICE REVENUES	317,605	541,072	429,584	995,183	2,547,998
38	MISC OPERATING REVENUES	21,335	52,000	24,562	18,750	179,880
39	UNCOLL OPERATING REV DEBIT	5,473	4,378	2,418	4,763	3,576
40	TOTAL OPERATING DEDUCTIONS	543,568	998,675	779,595	995,485	2,880,191
41	MAINTENANCE EXPENSES	145,419	185,916	254,732	326,537	725,268
42	TRAFFIC EXPENSES	13,267	14,574	6,146	9,645	49,764
43	COMMERCIAL EXPENSES	52,412	88,854	15,321	34,907	170,774
44	GENERAL OFFICE SAL & EXP	58,149	151,622	144,651	132,595	308,853
45	OTHER OPERATING EXPENSES	78,786	107,781	72,129	173,024	238,493
46	DEPRECIATION EXPENSES	125,101	236,798	226,664	283,692	1,210,404
47	AMORTIZATION EXPENSES	3,188	30,972	30,972	4,555	
48	TAXES	67,206	213,130	28,980	35,087	172,080
49	NFT OPFR INCOME OR MARGIN	77,315	320,541	116,209	501,074	1,355,320
50	OTHER INCOME & DEBIT NFT	15,462CR	629	15,651	6,173CR	26,431
51	AVAILABLE FOR FIXED CHARGES	61,853	321,170	131,860	494,901	1,381,751
52	INTEREST ON LONG TERM DEBT	41,227	152,973	86,786	132,185	596,743
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3,357	2,908			1,172
55	TOTAL FIXED CHARGES	44,584	155,881	86,786	132,185	597,915
56	NFT INCOME OR MARGIN	17,269	165,289	45,074	362,716	783,836
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	3	6	9	21
59	TOTAL TELEPHONES IN SERVICE	3,643	6,488	2,514	3,314	20,376
60	BUSINESS SUBSCRIBERS	257	344	132	379	1,444
61	1 PARTY	177	271	122	189	1,275
62	2 PARTY	27				
63	4&5 PARTY	7				
64	8 PARTY					
65	PAY STATIONS	19	36		14	102
66	OTHER SUBSCRIBERS	27	32	10	42	71
67	RADIOTELEPHONES		5		134	
68	RESIDENCE SUBSCRIBERS	2,345	2,893	1,387	1,452	12,624
69	1 PARTY	1,849	2,893	1,387	1,432	12,624
70	2 PARTY	103			20	
71	4&5 PARTY	393				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	218	1,379	244	641	1,264
75	RESIDENTIAL EXTENSIONS	872	1,888	755	862	5,005
76	OFFICIAL TELEPHONES	1R	16	6	22	106
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,661	3,367	1,535	1,949	14,339
79	ROUTE MILES OF LINE	351	275	1,576	1,433	4,206
80	SUBSCRIBERS PER ROUTE MILE	7.41	11.77	.96	1.28	3.35
81	TOTAL SUBSCRIBERS 12 31 79	2,673	3,026	1,558	1,793	13,003
82	TOTAL SUBSCRIBERS 12 31 79	2,602	3,237	1,519	1,831	14,072
83	NUMBER OF EMPLOYEES 12 31 79	4	16	14	31	74
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPFR REVENUES 1978	219.59	379.97	471.95	548.20	266.79
86	TOTAL OPFR REVENUES 1979	235.41	421.27	582.26	825.92	312.87
87	TOTAL OPFR DEDUCTIONS 1978	190.23	297.46	401.67	500.61	203.82
88	TOTAL OPFR DEDUCTIONS 1979	206.09	318.91	506.72	549.38	212.76
89	NFT INCOME OR MARGIN 1978	11.38	33.16	21.07	13.78CR	21.94
90	NET INCOME OR MARGIN 1979	6.55	52.78	29.30	200.17	57.90
91	NET WORTH PCT OF TOTAL ASSETS	25.9	20.7	5.8	19.7	14.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-511 <sup>1</sup> Brazoria Telephone Company Brazoria	TEXAS-517 South Plains Telephone Coop., Inc. Lubbock	TEXAS-522 Mid-Plains Rural Telephone Coop., Inc. Tulsa	TEXAS-528 Wes-Tex Telephone Coop. Incorporated Stanton	TEXAS-530 Poka-Lambro Rural Tel. Coop., Inc. Tahoka
1	RE4 LOANS APPROVED	8,826,000	10,949,000	9,293,000	9,255,000	13,087,000
2	RTR LOANS APPROVED					
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	415	2,195	1,627	1,522	2,556
5	NUMBER OF SUBSCRIBERS LOAN EST	5,000	3,846	2,118	2,999	2,885
6	RE4 FUNDS ADVANCED	4,650,000	9,568,000	7,809,000	7,873,352	12,674,000
7	RE4 INTEREST DUE & PAID	756,115	1,620,363	1,204,895	711,321	1,757,596
8	RE4 PRINCIPAL DUE & PAID	709,077	2,286,909	1,645,549	983,585	2,317,345
9	RE4 ADVANCE PAYMENTS	10,120				
10	RTR FUNDS ADVANCED					
11	RTR INTEREST DUE & PAID					
12	RTR PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	4,254,544	9,191,372	6,899,233	4,736,202	11,892,015
15	TFL PLANT UNDER CONST	152,792	487,815	221,391	2,070,859	351,325
16	TEL PLANT ADJUSTMENT	40,499			1,083,245	
17	TOTAL TELEPHONE PLANT	4,463,993	9,685,341	7,120,624	7,921,750	12,243,340
18	DEPRECIATION RESERVE	1,286,573	2,391,896	1,550,329	1,353,803	2,172,216
19	AMORTIZATION RESERVE	40,499			12,036	
20	TFL PLANT LESS RESERVES	3,136,921	7,293,445	5,570,295	6,555,911	10,071,124
21	INVEST IN OTHER COMPANIES		18,249		17,871	
22	OTHER INVESTMENTS & FUNDS	114,826	1,000		751,000	12,097
23	CURRENT ASSETS	420,371	1,040,871	1,680,542	291,543	1,542,283
24	OTHER ASSETS	13,306	322,462	409,427	149,862	966,490
25	TOTAL ASSETS & OTHER DEBITS	3,685,424	8,676,027	7,660,264	7,766,187	12,591,994
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,000	17,775	109,672	18,756	215,450
28	RFT FARMS OR MARG & CAP CR	23,122	1,138,155	1,313,001	784,846	1,733,462
29	TOTAL NET WORTH	123,122	1,155,930	1,427,673	803,602	1,948,912
30	LONG TERM DEBT	3,458,869	7,293,650	6,179,205	6,895,869	10,375,786
31	CURRENT & ACCRUED LIAB	98,206	183,992	35,623	46,280	267,296
32	OFF CREDITS & OPERATING RES	5,227	42,455	17,763	20,436	
33	TOTAL LIAB & OTHER CREDITS	3,685,424	8,676,027	7,660,264	7,766,187	12,591,994
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	961,847	1,593,954	1,518,409	1,152,047	2,165,750
36	LOCAL SERVICE REVENUES	161,688	544,246	431,028	289,208	482,664
37	TOLL SERVICE REVENUES	377,183	1,043,545	1,075,897	850,405	1,606,784
38	MISC OPERATING REVENUES	47,473	10,615	17,674	19,634	76,302
39	UNCOLL OPERATING REV DEBIT	4,497	4,452	6,190	7,200	
40	TOTAL OPERATING DEDUCTIONS	833,298	1,331,179	914,218	715,373	1,370,850
41	MAINTENANCE EXPENSES	129,675	357,243	205,875	232,367	380,806
42	TRAFFIC EXPENSES	73,563	15,070	27,110	6,582	9,986
43	COMMERCIAL EXPENSES	41,646	59,204	32,771	14,645	51,830
44	GENERAL OFFICE SAL & EXP	132,625	194,929	108,315	93,641	183,648
45	OTHER OPERATING EXPENSES	135,870	164,369	121,686	96,304	172,412
46	DEPRECIATION EXPENSES	270,236	442,103	366,235	209,756	418,375
47	AMORTIZATION EXPENSES		50,216	22,139	24,698	101,201
48	TAXES	49,683	48,045	30,087	37,390	52,592
49	NET OPER INCOME OR MARGIN	128,549	262,775	604,191	436,674	794,900
50	OTHER INCOME & DEBIT NET	1,747	56,346	51,385	38,140	58,934
51	AVAILABLE FOR FIXED CHARGES	130,296	319,121	655,576	474,814	853,834
52	INTEREST ON LONG TERM DEBT	115,258	145,809	125,107	112,680	192,838
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		800	35		2,985
55	TOTAL FIXED CHARGES	115,258	146,609	125,142	112,680	195,823
56	NET INCOME OR MARGIN	15,038	172,512	530,434	362,134	658,011
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	16	9	10	15
59	TOTAL TELEPHONES IN SERVICE	4,834	6,377	3,629	4,579	5,614
60	BUSINESS SUBSCRIBERS	321	318	219	309	396
61	1 PARTY	276	268	163	257	348
62	2 PARTY				10	
63	4&5 PARTY	1			2	
64	8 PARTY				9	
65	PAY STATIONS	35	21	12	14	13
66	OTHER SUBSCRIBERS	9	29	16	17	14
67	RADIOTELEPHONES			28		21
68	RESIDENCE SUBSCRIBERS	3,007	3,112	1,760	2,394	2,850
69	1 PARTY	2,674	3,112	1,760	2,249	2,831
70	2 PARTY	96			31	19
71	4&5 PARTY	233			69	
72	8 PARTY				45	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	246	493	386	350	551
75	RESIDENTIAL EXTENSIONS	1,267	2,467	1,262	1,524	1,777
76	OFFICIAL TELEPHONES	2	16	9	19	54
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,346	3,494	2,012	2,755	3,329
79	ROUTE MILES OF LINE	333	2,555	1,833	1,387	3,081
80	SUBSCRIBERS PER ROUTE MILE	9.99	1.34	1.08	1.95	1.05
81	TOTAL SUBSCRIBERS 12 31 78	3,071	3,368	1,961	1,664	2,767
82	TOTAL SUBSCRIBERS 12 31 79	3,328	3,430	1,988	2,703	3,246
83	NUMBER OF EMPLOYEES 12 31 79	23	32	21	12	35
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	295.04	439.13	417.24	333.72	570.26
86	TOTAL OPER REVENUES 1979	300.62	468.95	769.01	527.61	720.36
87	TOTAL OPER DEDUCTIONS 1978	253.99	340.56	383.55	338.39	421.56
88	TOTAL OPER DEDUCTIONS 1979	260.45	391.64	463.01	327.63	455.96
89	NET INCOME OR MARGIN 1978	6.94	62.10	21.16CR	38.76CR	101.02
90	NET INCOME OR MARGIN 1979	4.70	50.75	268.64	165.85	218.86
91	NET WORTH PCT OF TOTAL ASSETS	3.3	13.3	18.6	10.3	15.5

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Items 14 through 91 are from 1978 operating report. 1979 data was not received by April 15, 1980.

Line No.	Item	TEXAS-540 United Telephone Company, Inc. Temple	TEXAS-544 Taylor Telephone Cooperative, Inc. Merke	TEXAS-549 Central Texas Tel. Coop., Inc. Goldthwaite	TEXAS-551 Brason Telephone Coop., Incorporated Olney	TEXAS-557 People's Telephone Coop., Incorporated Quittman
1	RE4 LOANS APPROVED	956,000	10,271,000	15,989,600	3,219,900	6,209,000
2	RT8 LOANS APPROVED					1,272,600
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	487	2,037	2,363	712	1,051
5	NUMBER OF SUBSCRIBERS LOAN EST	1,694	4,587	3,189	1,019	4,177
6	REA FUNDS ADVANCED	956,000	8,414,000	5,820,000	1,563,000	6,144,000
7	REA INTEREST OUE & PAIO	290,366	1,120,893	1,160,596	300,692	862,585
8	REA PRINCIPAL OUE & PAIO	541,218	1,654,393	1,715,695	535,517	1,046,926
9	REA ADVANCE PAYMENTS				41,662	
10	RT8 FUNDS ADVANCED					1,272,600
11	RT8 INTEREST OUE & PAIO					396,063
12	RTR PRINCIPAL OUE & PAIO					18,844
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	7,000,381	6,697,776	5,383,889	1,558,388	8,425,929
15	TFL PLANT UNDER CONST	3,308	2,037,634	950,611	78,685	124,692
16	TEL PLANT ADJUSTMENT	39,100	123,278	17,255		
17	TOTAL TELEPHONE PLANT	7,042,789	8,858,688	6,364,767	1,637,073	8,550,621
18	DEPRECIATION RESERVE	544,413	1,665,384	1,530,762	638,746	1,876,315
19	AMORTIZATION RESERVE	24,538	67,361			
20	TEL PLANT LESS RESERVES	6,473,818	7,125,943	4,833,605	998,727	6,674,306
21	INVEST IN OTHER COMPANIES		5,633	466,838	143,252	60,600
22	OTHER INVESTMENTS & FUNDS		812,913	230,270	158,622	540,259
23	CURRENT ASSETS	817,750		86,440	22,293	6,962
24	OTHER ASSETS	16,646	128,965			
25	TOTAL ASSETS & OTHER DEBITS	7,308,214	8,073,454	5,617,153	1,322,894	7,282,027
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,067,736	43,942	57,790	30,060	39,630
28	RFT EARNIS OR MARG & CAP CR	491,341	981,524	1,008,780	288,972	833,614
29	TOTAL NET WORTH	2,559,077	1,025,466	1,066,570	719,032	873,244
30	LONG TERM DEBT	422,905	6,793,411	4,125,167	995,923	6,356,701
31	CURRENT & ACCRUED LIA	3,335,359	232,084	424,923	7,939	51,548
32	OFF CREDITS & OPERATING RES	990,873	22,493	493		534
33	TOTAL LIA & OTHER CREDITS	7,308,214	8,073,454	5,617,153	1,322,894	7,282,027
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,189,820	1,385,359	1,133,156	294,578	1,674,756
36	LOCAL SERVICE REVENUES	558,439	446,006	317,752	82,897	476,589
37	TOLL SERVICE REVENUES	604,750	897,233	793,556	206,191	1,200,333
38	MISC OPERATING REVENUES	31,169	42,120	29,398	5,891	9,162
39	UNCOLL OPERATING REV DEBIT	4,538		7,550	401	11,328
40	TOTAL OPERATING DEDUCTIONS	1,089,012	1,015,958	789,760	210,971	956,608
41	MAINTENANCE EXPENSES	504,937	258,567	212,092	58,152	278,947
42	TRAFFIC EXPENSES	50,941	14,693	10,995		13,713
43	COMMERCIAL EXPENSES	51,894	42,988	27,947	8,531	30,619
44	GENERAL OFFICE SAL & EXP	182,836	130,067	122,755	29,840	132,140
45	OTHER OPERATING EXPENSES	61,370	108,276	79,840	28,373	94,417
46	DEPRECIATION EXPENSES	356,532	371,344	284,505	66,193	363,201
47	AMORTIZATION EXPENSES		41,889	26,065	6,825	
48	TAXES	119,498CR	48,134	25,561	12,057	43,571
49	NFT OPER INCOME OR MARGIN	100,808	369,401	343,396	83,607	718,148
50	OTHER INCOME & DEDUCT NET	1,533	38,077	53,681		19,235CR
51	AVAILABLE FOR FIXED CHARGES	102,341	407,478	397,077	83,607	698,913
52	INTEREST ON LONG TERM DEBT	9,563	119,084	82,669	19,759	204,716
53	INT CHARGED TO CONSTR CR	587	16,806			6,226
54	OTHER FIXED CHARGES	250,376	365	1,373	139	519
55	TOTAL FIXED CHARGES	259,352	102,643	84,042	19,898	199,009
56	NET INCOME OR MARGIN	157,011CR	304,835	313,035	63,709	499,904
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	11	14	15	5	8
59	TOTAL TELEPHONES IN SERVICE	5,594	5,688	4,111	1,368	5,555
60	BUSINESS SUBSCRIBERS	38R	260	182	53	232
61	1 PARTY	258	270	137	28	199
62	2 PARTY	19	2			
63	4&5 PARTY	3	3	27	20	
64	8 PARTY	72				
65	PAY STATIONS	47	26	10	2	20
66	OTHER SUBSCRIBERS	29	9	8	3	13
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,396	3,673	2,789	894	3,666
69	1 PARTY	1,457	3,185	913	256	3,664
70	2 PARTY	314	8			2
71	4&5 PARTY	337	480	1,876	63R	
72	8 PARTY	1,288				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	414	169	133	39	231
75	RESIDENTIAL EXTENSIONS	1,351	1,595	942	280	1,439
76	OFFICIAL TELEPHONES	74		73	5	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,908	3,943	3,053	955	3,920
79	ROUTE MILES OF LINE	482	1,884	2,280	701	1,246
80	SUBSCRIBERS PER ROUTE MILE	7.85	2.99	1.30	1.35	3.13
81	TOTAL SUBSCRIBERS 12 31 78	3,659	3,775	2,891	914	3,588
82	TOTAL SUBSCRIBERS 12 31 79	3,784	3,933	2,971	947	3,498
83	NUMBER OF EMPLOYEES 12 31 79	18	23	25	6	3R
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	255.54	318.68	326.02	275.89	250.67
86	TOTAL OPER REVENUES 1979	319.72	359.46	386.61	316.58	447.44
87	TOTAL OPER DEDUCTIONS 1978	228.06	257.49	259.93	222.93	224.77
88	TOTAL OPER DEDUCTIONS 1979	292.63	263.61	269.45	226.73	255.57
89	NFT INCOME OR MARGIN 1978	24.57CR	39.76	47.41	31.95	26.34CR
90	NFT INCOME OR MARGIN 1979	42.18CR	79.10	106.80	68.47	133.56
91	NET WORTH PCT OF TOTAL ASSETS	35.0	12.7	19.0	24.1	12.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	TEXAS-558 The Rockspring & Nueces Canyon Tel. Co. Rocksprings	TEXAS-559 Santa Rosa Telephone Cooperative, Inc. Vernon	TEXAS-562 Valley Telephone Coop., Incorporated Raymondville	TEXAS-563 Mid-State Telephone Company Florence	TEXAS-567 XIT Rural Telephone Cooperative, Inc. Dalhart
1	REA LOANS APPROVED	1,460,000	8,479,000	19,981,000	656,926	5,363,000
2	RTS LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,074	1,377	1,992	749	1,205
5	NUMBER OF SUBSCRIBERS LOAN FST	1,486	2,486	3,975	1,832	995
6	REA FUNDS ADVANCED	1,460,000	4,076,000	8,764,000	656,926	3,608,691
7	REA INTEREST DUE & PAID	340,709	848,539	1,040,700	216,262	612,237
8	REA PRINCIPAL DUE & PAID	502,957	1,280,540	1,237,254	337,525	831,839
9	REA ADVANCE PAYMENTS	10,028	164,583		2,407	
10	RTS FUNDS ADVANCED					
11	RTS INTEREST DUE & PAID					
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,178,363	3,932,408	8,263,279	4,190,864	3,508,404
15	TFL PLANT UNDER CONST	7,414	77,959	2,456,000	45	775,640
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,185,777	4,010,367	10,719,279	4,190,909	4,284,044
18	DEPRECIATION RESERVE	1,188,969	1,393,220	2,360,973	635,037	1,028,128
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,996,808	2,617,147	8,358,306	3,555,872	3,255,916
21	INVEST IN OTHER COMPANIES					1,000
22	OTHER INVESTMENTS & FUNDS	3,200	1,000	6,186		401,499
23	CURRENT ASSETS	309,119	362,098	1,065,453	420,766	197,863
24	OTHER ASSETS	26,467	47,279	214,414	17,578	116,880
25	TOTAL ASSETS & OTHER DEBITS	2,335,594	3,027,524	9,644,359	3,994,216	3,973,158
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,000	28,600	15,715	331,500	9,070
28	RFT EARNINGS OR MARG & CAP CR	1,084,465	321,747	1,951,604	1,153,490	928,112
29	TOTAL NET WORTH	1,111,465	350,347	1,967,319	1,484,990	937,182
30	LONG TERM DEBT	956,030	2,647,738	7,535,380	325,267	2,782,645
31	CURRENT & ACCRUED LIAB	93,512	29,439	141,660	1,697,015	236,304
32	OFF CREDITS & OPERATING RES	174,587			486,944	17,027
33	TOTAL LIAB & OTHER CREDITS	2,335,594	3,027,524	9,644,359	3,994,216	3,973,158
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	854,363	708,070	2,163,062	662,458	840,183
36	LOCAL SERVICE REVENUES	227,726	238,617	456,989	324,369	183,293
37	TOLL SERVICE REVENUES	609,606	456,977	1,699,812	333,994	643,726
38	MISC OPERATING REVENUES	17,120	14,151	8,234	8,198	13,355
39	UNCOLL OPERATING REV DEBIT	89	1,675	1,973	4,103	191
40	TOTAL OPERATING DEDUCTIONS	684,822	596,266	1,471,216	523,002	529,096
41	MAINTENANCE EXPENSES	218,063	190,289	568,168	128,136	121,657
42	TRAFFIC EXPENSES	6,039	5,751	9,177	20,317	3,035
43	COMMERCIAL EXPENSES	28,659	6,659	20,663	24,254	13,754
44	GENERAL OFFICE SAL & EXP	126,409	116,315	238,388	108,432	87,697
45	OTHER OPERATING EXPENSES	62,458	59,931	172,988	44,818	63,052
46	DEPRECIATION EXPENSES	122,181	181,187	376,169	191,555	192,244
47	AMORTIZATION EXPENSES		5,808	29,528		28,345
48	TAXES	121,013	30,326	56,135	5,490	19,312
49	NET OPER INCOME OR MARGIN	169,541	111,804	691,846	139,456	311,087
50	OTHER INCOME & DEUCT NET	6,882	16,542	40,483	89,587	70,640
51	AVAILABLE FOR FIXD CHARGES	176,423	128,346	732,329	138,561	381,727
52	INTEREST ON LONG TERM DEBT	19,408	53,726	147,082	7,199	56,584
53	INT CHARGED TO CONSTR CR				150	
54	OTHER FIXED CHARGES	626	78	2,280	130,481	8,439
55	TOTAL FIXED CHARGES	20,034	53,804	149,362	137,530	65,023
56	NET INCOME OR MARGIN	156,389	74,542	582,967	1,031	316,704
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	14	17	6	7
59	TOTAL TELEPHONES IN SERVICE	2,548	2,939	4,133	3,510	1,533
60	BUSINESS SUBSCRIBERS	228	121	481	257	145
61	1 PARTY	174	76	294	184	121
62	2 PARTY	13	14	8	10	2
63	4&5 PARTY	17	22	1		
64	8 PARTY			66	20	
65	PAY STATIONS	18	9	37	32	8
66	OTHER SUBSCRIBERS	6		15	11	14
67	RADIOTELEPHONES			60		
68	RESIDENCE SUBSCRIBERS	1,567	1,900	2,261	2,360	695
69	1 PARTY	883	892	1,374	765	683
70	2 PARTY	54	88	45	159	10
71	4&5 PARTY		920	94	510	2
72	8 PARTY	630		748	926	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	162	69	398	152	232
75	RESIDENTIAL EXTENSIONS	581	835	983	720	421
76	OFFICIAL TELEPHONES	16	14	25	32	28
77	SERVICE STATIONS SWITCHERS					26
78	TOTAL MAIN STATIONS	1,819	2,035	2,788	2,667	922
79	ROUTE MILES OF LINE	1,202	1,797	1,812	571	1,280
80	SUBSCRIBERS PER ROUTE MILE	1,49	1,12	1,51	4,58	68
81	TOTAL SUBSCRIBERS 12 31 78	1,742	1,957	2,182	2,559	797
82	TOTAL SUBSCRIBERS 12 31 79	1,795	2,021	2,742	2,617	866
83	NUMBER OF EMPLOYEES 12 31 79	23	17	50		15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	461,10	314,74	794,91	206,87	969,85
86	TOTAL OPER REVENUES 1979	483,10	355,99	878,58	255,97	1,010,44
87	TOTAL OPER DEDUCTIONS 1978	357,82	276,30	615,20	182,06	612,26
88	TOTAL OPER DEDUCTIONS 1979	387,23	299,78	597,57	202,09	636,32
89	NET INCOME OR MARGIN 1978	93,52	20,29	129,16	7,71CR	339,13
90	NET INCOME OR MARGIN 1979	88,43	37,48	236,79	40	380,88
91	NET WORTH PCT OF TOTAL ASSETS	47.6	11.6	20.4	37.2	23.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-569 Dell Telephone Cooperative, Inc. Dell City	TEXAS-572 Elex Telephone Cooperative, Inc. Gidner	TEXAS-573 Guadalupe Valley Tel. Coop., Inc. New Braunfels	TEXAS-575 Hill Country Tel. Cooperative, Inc. Ingram	TEXAS-576 Community Tel. Company, Inc. Windthorst
1	REA LOANS APPROVED	3,834,000	13,590,000	11,005,000	9,756,000	1,733,000
2	RTB LOANS APPROVED		877,800	8,706,600		300,300
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	623	1,169	2,252	2,188	445
5	NUMBER OF SUBSCRIBERS LOAN EST	528	10,600	10,218	4,456	1,269
6	REA FUNDS ADVANCED	1,614,935	8,852,000	11,005,000	9,493,000	1,731,745
7	REA INTEREST DUE & PAID	297,448	1,437,239	1,653,840	1,474,251	308,683
8	REA PRINCIPAL DUE & PAID	326,732	1,259,459	2,054,280	1,986,624	396,175
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			5,375,999		100,342
11	RTB INTEREST DUE & PAID			361,302		37,094
12	RTB PRINCIPAL DUE & PAID			13,157		1,483
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,485,802	10,832,603	17,378,616	10,300,844	2,106,153
15	TFL PLANT UNDER CONST	25,406	70,080	1,683,034	168,965	1,487
16	TFL PLANT ADJUSTMENT				47,232	
17	TOTAL TELEPHONE PLANT	1,511,208	10,902,683	19,061,650	10,517,041	2,107,640
18	DEPRECIATION RESERVE	557,531	3,065,110	3,173,157	2,362,109	539,684
19	AMORTIZATION RESERVE				40,608	
20	TFL PLANT LESS RESERVES	953,677	7,837,573	15,910,509	8,114,324	1,567,956
21	INVEST IN OTHER COMPANIES				190,531	
22	OTHER INVESTMENTS & FUNDS		337,142	492,363	9,470	14,300
23	CURRENT ASSETS	180,274	819,733	2,660,752	1,660,927	288,323
24	OTHER ASSETS	10,818	212,359	51,301	501,350	71,369
25	TOTAL ASSETS & OTHER DEBITS	1,144,769	9,206,807	19,114,925	10,476,602	1,941,948
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	12,303	92,048	76,220	51,895	40,900
28	RFT FARMS OR MARO & CAP CR	177,323CR	1,239,947	4,486,033	2,627,973	331,219
29	TOTAL NET WORTH	165,020CR	1,331,995	4,562,253	2,679,868	372,119
30	LONG TERM DEBT	1,291,384	7,602,847	14,322,804	7,506,375	1,440,607
31	CURRENT & ACCRUED LIAB	18,405	236,014	229,724	250,194	109,075
32	DEF CREDITS & OPERATING RES		35,951	144	40,165	20,147
33	TOTAL LIAB & OTHER CREDITS	1,144,769	9,206,807	19,114,925	10,476,602	1,941,948
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	397,971	2,111,706	3,981,793	2,353,759	379,542
36	LOCAL SERVICE REVENUES	90,959	696,761	938,094	551,827	150,005
37	TOLL SERVICE REVENUES	296,818	1,336,078	2,989,808	1,694,371	227,661
38	MISC OPERATING REVENUES	6,032	102,867	53,891	111,511	3,076
39	UNCOLL OPERATING REV DEBIT	4,162CR	24,000		3,956	1,200
40	TOTAL OPERATING DEDUCTIONS	291,410	1,680,832	2,337,501	1,459,985	297,310
41	MAINTENANCE EXPENSES	101,515	429,916	625,822	323,950	73,854
42	TRAFFIC EXPENSES	1,114	27,386	31,687	17,740	4,004
43	COMMERCIAL EXPENSES	8,450	80,721	166,372	143,235	16,874
44	GENERAL OFFICE SAL & EXP	45,901	116,980	260,672	236,267	57,028
45	OTHER OPERATING EXPENSES	38,445	98,326	216,787	153,111	32,825
46	DEPRECIATION EXPENSES	84,439	787,098	948,279	529,394	76,187
47	AMORTIZATION EXPENSES		73,224		11,034	12,471
48	TAXES	11,546	67,181	87,882	45,254	24,067
49	NET OPER INCOME OR MAROIN	106,561	430,874	1,644,292	893,774	82,232
50	OTHER INCOME & DEBIT NET	143	11,512	102,280	28,589	15,642
51	AVAILABLE FOR FIXED CHARGES	106,704	442,386	1,746,572	922,363	97,874
52	INTEREST ON LONG TERM DEBT	26,030	304,023	415,953	148,749	35,171
53	INT CHARGED TO CONSTR CR		2,650		2,789	
54	OTHER FIXED CHARGES	295	300	2,459	5,627	455
55	TOTAL FIXED CHARGES	26,325	301,673	418,412	151,587	35,626
56	NET INCOME OR MAROIN	80,379	140,713	1,328,160	770,776	62,248
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	7	14	14	6
59	TOTAL TELEPHONES IN SERVICE	635	10,031	11,818	8,135	1,924
60	BUSINESS SUBSCRIBERS	82	410	887	555	91
61	1 PARTY	49	349	701	450	84
62	2 PARTY	13		74		
63	4&5 PARTY	13				
64	8 PARTY			4		
65	PAY STATIONS	5	40	40	56	4
66	OTHER SUBSCRIBERS	2	21	66	49	3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	318	6,349	7,090	4,532	1,108
69	1 PARTY	137	6,349	4,876	4,532	1,108
70	2 PARTY	23		2,059		
71	4&5 PARTY	158				
72	8 PARTY			155		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	60	481	627	943	89
75	RESIDENTIAL EXTENSIONS	175	2,812	3,187	2,064	594
76	OFFICIAL TELEPHONES	2		93	90	45
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	405	6,797	8,167	5,250	1,250
79	ROUTE MILES OF LINE	701	1,472	2,011	1,663	518
80	SUBSCRIBERS PER ROUTE MILE	.57	4.59	3.97	3.06	2.31
81	TOTAL SUBSCRIBERS 12 31 78	363	6,371	7,215	4,814	1,126
82	TOTAL SUBSCRIBERS 12 31 79	400	6,759	7,977	5,087	1,199
83	NUMBER OF EMPLOYEES 12 31 79	7	43	79	54	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	606,08	242,79	409,85	388,02	319,14
86	TOTAL OPER REVENUES 1979	1,043,17	221,66	524,20	475,46	326,49
87	TOTAL OPER DEDUCTIONS 1978	610,52	215,11	297,90	281,52	251,32
88	TOTAL OPER DEDUCTIONS 1979	763,85	256,03	307,73	294,92	255,75
89	NET INCOME OR MAROIN 1978	75,76CR	5,25CR	74,44	81,94	46,47
90	NET INCOME OR MAROIN 1979	210,69	21,43	174,85	155,70	53,55
91	NET WORTH PCT OF TOTAL ASSETS	14.3CR	14.5	23.9	25.6	19.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-578 Coleman County Tel. Cooperative, Inc. Santa Anna	TEXAS-583 Romain Telephone Company, Inc. Grandview	TEXAS-587 Clifton Telephone Company Clifton	TEXAS-592 Colorado Valley Tel. Cooperative, Inc. La Grange	TEXAS-593 Wise County Telephone Company Decatur
1	REA LOANS APPROVED	3,359,000	1,052,000	1,620,004	8,785,000	4,975,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	1,121	394	566	1,620	1,257
5	NUMBER OF SUBSCRIBERS LOAN EST	1,549	797	2,294	3,936	6,974
6	REA FUNDS ADVANCED	3,267,600	1,052,000	1,620,004	6,963,955	4,975,000
7	REA INTEREST DUE & PAID	522,157	235,095	400,849	872,607	1,171,256
8	REA PRINCIPAL DUE & PAID	684,179	347,690	559,323	1,005,785	1,628,193
9	REA ADVANCE PAYMENTS				127,656	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,250,944	1,894,534	4,142,941	6,230,166	12,860,226
15	TFL PLANT UNDER CONST	25,587	53,813	76,161	854,916	1,584,272
16	TFL PLANT ADJUSTMENT	32,072		46,639		
17	TOTAL TELEPHONE PLANT	3,308,603	1,948,347	4,265,743	7,100,123	14,444,498
18	DEPRECIATION RESERVE	691,695	522,739	1,086,364	1,902,920	3,768,922
19	AMORTIZATION RESERVE	30,258		10,524		
20	TFL PLANT LESS RESERVES	2,586,650	1,425,608	3,168,855	5,197,203	10,675,576
21	INVEST IN OTHER COMPANIES				405,000	750,000
22	OTHER INVESTMENTS & FUNDS	13,161			676,917	606,295
23	CURRENT ASSETS	573,679	174,432	284,622	176,676	47,407
24	OTHER ASSETS	151,313	18,324	14,234		
25	TOTAL ASSETS & OTHER DEBITS	3,324,803	1,618,364	3,467,711	6,455,796	12,079,278
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	15,200	60,200	37,000	36,040	66,700
28	RT FARNOS OR MARO & CAP CR	690,456	581,334	1,178,020	555,075	5,291,066
29	TOTAL NET WORTH	705,656	641,534	1,215,020	591,115	5,357,766
30	LONG TERM DEBT	2,591,772	709,006	1,070,442	5,840,420	3,391,670
31	CURRENT & ACCRUED LIAB	26,178	127,576	614,649	24,261	2,023,711
32	OFF CREDITS & OPERATING RES	1,197	140,248	567,600		1,306,131
33	TOTAL LIAB & OTHER CREDITS	3,324,803	1,618,364	3,467,711	6,455,796	12,079,278
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	620,296	543,255	854,239	976,377	3,680,874
36	LOCAL SERVICE REVENUES	169,138	182,713	442,307	428,834	1,466,978
37	TOLL SERVICE REVENUES	447,285	355,390	394,613	551,724	2,126,069
38	MISC OPERATING REVENUES	6,645	10,967	22,794	80	106,625
39	UNCOLL OPERATING REV DEBIT	2,772	5,815	5,475	4,261	18,798
40	TOTAL OPERATING DEDUCTIONS	395,980	388,672	730,569	816,949	3,044,612
41	MAINTENANCE EXPENSES	84,587	60,845	241,024	195,222	752,828
42	TRAFFIC EXPENSES	6,074	4,565	25,285	13,403	273,951
43	COMMERCIAL EXPENSES	15,596	27,319	35,723	30,433	259,709
44	GENERAL OFFICE SAL & EXP	76,997	50,055	114,459	93,751	449,120
45	OTHER OPERATING EXPENSES	49,088	23,748	25,900	69,854	116,274
46	DEPRECIATION EXPENSES	126,167	74,300	206,246	327,999	624,677
47	AMORTIZATION EXPENSES	20,299	10,041		39,232	
48	TAXES	17,172	137,799	81,932	47,055	568,053
49	NET OPER INCOME OR MARGIN	224,316	154,583	123,670	159,428	636,262
50	OTHER INCOME & DEBIT NET	23,338	362CR	702	32,985	60,808
51	AVAILABLE FOR FIXED CHARGES	247,654	154,221	124,372	192,413	697,070
52	INTEREST ON LONG TERM DEBT	52,538	15,579	22,831	95,585	72,118
53	INT CHARGED TO CONSTR CR			544		586
54	OTHER FIXED CHARGES			27,566	2,507	50,052
55	TOTAL FIXED CHARGES	52,538	15,579	49,853	98,092	121,584
56	NET INCOME OR MARGIN	195,116	138,642	74,519	94,321	575,486
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	2	4	6	12
59	TOTAL TELEPHONES IN SERVICE	2,300	1,439	4,379	4,582	14,296
60	BUSINESS SUBSCRIBERS	165	185	383	169	1,122
61	1 PARTY	143	120	291	153	871
62	2 PARTY		4	15		25
63	4&5 PARTY		16	11		28
64	8 PARTY			5		10
65	PAY STATIONS	13	10	22	5	83
66	OTHER SUBSCRIBERS	6	13	34	11	90
67	RADIO TELEPHONES	7	22	5		15
68	RESIDENCE SUBSCRIBERS	1,419	699	2,669	3,223	7,797
69	1 PARTY	1,419	415	1,311	3,209	4,663
70	2 PARTY		13	439	14	180
71	4&5 PARTY		271	714		2,062
72	8 PARTY			205		92
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	131	134	480	218	1,360
75	RESIDENTIAL EXTENSIONS	569	430	850	983	3,783
76	OFFICIAL TELEPHONES	22	4	31		324
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,614	906	3,151	3,421	9,404
79	ROUTE MILES OF LINE	1,149	495	421	1,726	1,013
80	SUBSCRIBERS PER ROUTE MILE	1.38	1.79	7.25	1.97	8.80
81	TOTAL SUBSCRIBERS 12 31 78	1,587	833	3,075	3,211	8,332
82	TOTAL SUBSCRIBERS 12 31 79	1,584	884	3,052	3,392	8,919
83	NUMBER OF EMPLOYEES 12 31 79	10	5	7	18	82
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	324.42	544.78	236.19	275.34	370.67
86	TOTAL OPER REVENUES 1979	391.23	632.80	278.84	295.74	426.74
87	TOTAL OPER DEDUCTIONS 1978	243.23	402.63	209.90	214.30	307.85
88	TOTAL OPER DEDUCTIONS 1979	249.75	452.73	238.48	247.45	352.98
89	NET INCOME OR MARGIN 1978	54.98	122.48	11.57	36.14	52.66
90	NET INCOME OR MARGIN 1979	123.06	161.49	24.32	28.57	66.72
91	NET WORTH PCT OF TOTAL ASSETS	21.2	39.6	35.0	9.2	44.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	TEXAS-594 Lake Dallas Telephone Company Lake Dallas	TEXAS-597 <sup>1</sup> Mid-Texas Telephone Company Killeen	TEXAS-604 Garrison Tel. Company, Inc. West Columbia	TEXAS-609 Valley View Telephone Company Valley View	TEXAS-611 The Lakeside Telephone Co., Inc. Whitehouse
1	REA LOANS APPROVED	1,150,000	1,850,000	757,000	801,000	1,028,000
2	RTB LOANS APPROVED	3,942,750				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	140	411	142	145	295
5	NUMBER OF SUBSCRIBERS LOAN EST	3,935	7,639	1,704	600	2,141
6	REA FUNDS ADVANCED	1,150,000	1,850,000	757,000	658,247	1,028,000
7	REA INTEREST DUE & PAID	206,104	617,601	179,944	109,348	245,543
8	REA PRINCIPAL DUE & PAID	258,990	1,084,004	267,272	133,293	348,849
9	REA ADVANCE PAYMENTS				1,756	
10	RTB FUNDS ADVANCED	82,350				
11	RTB INTEREST DUE & PAID	27,321				
12	RTB PRINCIPAL DUE & PAID	2,437				
13	455FTS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,509,475	55,468,809	5,016,074	787,192	3,031,086
15	TEL PLANT UNDER CONST	20,382	5,506	1,326		222,329
16	TEL PLANT ADJUSTMENT			39,670		
17	TOTAL TELEPHONE PLANT	2,577,988	55,493,415	5,057,070	787,192	3,253,415
18	DEPRECIATION RESERVE	810,136	8,230,898	809,415	201,132	1,177,540
19	AMORTIZATION RESERVE			15,374		
20	TEL PLANT LESS RESERVES	1,767,852	47,262,517	4,232,281	586,060	2,080,875
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	33,350				4,585
23	CURRENT ASSETS	343,129	8,500,468	296,570	125,276	132,339
24	OTHER ASSETS	48,084	114,149	5,549	5,564	7,628
25	TOTAL ASSETS & OTHER DEBITS	2,192,415	55,877,134	4,585,069	716,900	2,225,427
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	200,000	6,459,000	60,125	20,000	20,420
28	RFT EARN OR MARG & CAP CR	941,940	16,686,591	1,742,721	104,466	1,186,197
29	TOTAL NET WORTH	1,141,940	23,145,591	1,842,846	124,466	1,206,617
30	LONG TERM DEBT	973,110	11,204,535	498,455	525,818	684,372
31	CURRENT & ACCRUED LIAB	77,325	12,755,350	1,436,207	46,193	315,883
32	OFF CROITS & OPERATING RES		8,771,658	807,561	20,423	18,555
33	TOTAL LIAB & OTHER CREDITS	2,192,415	55,877,134	4,585,069	716,900	2,225,427
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	884,912	17,885,894	1,252,444	202,494	485,810
36	LOCAL SERVICE REVENUES	315,113	5,612,758	527,885	65,148	518,254
37	TOLL SERVICE REVENUES	523,231	11,284,121	650,460	136,893	364,157
38	MISC OPERATING REVENUES	62,546	1,144,374	88,240	2,441	6,883
39	UNCOLL OPERATING REV DEBIT	16,078	155,359	14,141	1,988	3,486
40	TOTAL OPERATING DEDUCTIONS	605,978	14,109,619	942,499	150,885	648,155
41	MAINTENANCE EXPENSES	141,054	3,183,125	281,589	28,670	95,936
42	TRAFFIC EXPENSES	7,223	1,387,531	31,151	1,990	17,128
43	COMMERCIAL EXPENSES	26,342	1,595,133	42,100	9,602	53,646
44	GENERAL OFFICE SAL & EXP	80,483	1,819,468	134,747	36,739	121,780
45	OTHER OPERATING EXPENSES	90,683	441,323	16,159	21,325	44,399
46	DEPRECIATION EXPENSES	114,245	3,691,890	268,950	37,879	159,940
47	AMORTIZATION EXPENSES			9,914	5,112	
48	TAXES	145,948	1,991,149	157,889	9,560	155,324
49	NET OPER INCOME OR MARGIN	278,834	3,776,275	309,945	51,609	237,655
50	OTHER INCOME & DEDUCT NET	3,450	44,317	2,222	1,771	2,760
51	AVAILABLE FOR FIXED CHARGES	282,284	3,820,592	312,167	53,380	240,415
52	INTEREST ON LONG TERM DEBT	24,459	976,379	10,753	10,623	13,887
53	INT CHARGED TO CONSTR CR		37,196			
54	OTHER FIXED CHARGES	3,090	1,236,606	122,549	192	948
55	TOTAL FIXED CHARGES	27,549	2,175,789	133,302	10,815	14,835
56	NET INCOME OR MARGIN	254,735	1,644,803	178,865	42,565	225,580
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	5	2	2	4
59	TOTAL TELEPHONES IN SERVICE	3,735	44,610	4,584	814	6,376
60	BUSINESS SUBSCRIBERS	233	4,793	396	38	253
61	1 PARTY	144	3,537	286	31	202
62	2 PARTY		2	10		1
63	4&5 PARTY		6	7		10
64	8 PARTY		8	1		
65	PAY STATIONS	35	649	24	3	14
66	OTHER SUBSCRIBERS	23	562	65	4	26
67	RADIOTELEPHONES	31	29	1		
68	RESIDENCE SUBSCRIBERS	1,981	22,143	2,477	505	3,393
69	1 PARTY	1,981	17,446	2,025	503	2,534
70	2 PARTY		220	205	2	577
71	4&5 PARTY		3,554	236		278
72	8 PARTY		923	11		4
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	274	4,930	539	41	403
75	RESIDENTIAL EXTENSIONS	1,222	12,457	1,221	225	2,273
76	OFFICIAL TELEPHONES	15	849	18	9	80
77	SERVICE STATIONS SWITCHERS	33				
78	TOTAL MAIN STATIONS	2,293	29,261	2,935	560	3,773
79	ROUTE MILES OF LINE	140	693	213	127	424
80	SUBSCRIBERS PER ROUTE MILE	16.05	38.87	13.49	4.28	8.60
81	TOTAL SUBSCRIBERS 12 31 78	1,927	31,826	2,751	485	3,420
82	TOTAL SUBSCRIBERS 12 31 79	2,247	26,936	2,873	543	3,646
83	NUMBER OF EMPLOYEES 12 31 79	13	396	11	1	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	384.81	512.38	346.57	374.09	229.17
86	TOTAL OPER REVENUES 1979	423.96	608.76	445.30	393.66	250.72
87	TOTAL OPER DEDUCTIONS 1978	261.42	391.56	279.34	244.03	182.02
88	TOTAL OPER DEDUCTIONS 1979	290.36	480.23	335.17	293.55	183.46
89	NET INCOME OR MARGIN 1978	112.29	68.67	31.46	108.22	43.91
90	NET INCOME OR MARGIN 1979	122.06	55.98	63.61	82.81	63.85
91	NET WORTH PCT OF TOTAL ASSETS	52.1	41.4	40.2	17.4	54.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No.	Item	TEXAS-612 Palo Pinto Telephone Company Tyler	TEXAS-613 Muenster Telephone Corp. of Texas Muenster	TEXAS-615 Texas Midland Telephone Company Grandview	TEXAS-616 Byers Petroleum Telephone Co., Inc. Byers	TEXAS-617 Sugar Land Telephone Company Sugar Land
1	RE4 LOANS APPROVED	3,478,000	1,745,000	2,476,400	481,229	4,327,000
2	RT8 LOANS APPROVED	6,174,000	389,550		197,400	9,069,600
3	REA GUARANTEE COMMITMENTS					20,277,000
4	ROUTE MILES OF LINE LOAN FST	1,056	347	1,367	110	539
5	NUMBER OF SUBSCRIBERS LOAN EST	5,820	1,356	4,052	746	9,800
6	REA EUNOS ADVANCE	3,471,705	1,745,000	2,476,400	719,115	4,327,000
7	RE4 INTEREST DUE & PAID	676,414	344,223	740,954	61,490	770,943
8	RE4 PRINCIPAL DUE & PAID	1,133,363	392,943	1,053,475	90,851	913,827
9	REA ADVANCE PAYMENTS		4,460	2,317	30,527	
10	RT8 EUNOS ADVANCE	516,600	123,880		197,400	9,069,600
11	RT8 INTEREST DUE & PAID	98,899	17,438		31,974	2,420,087
12	RT8 PRINCIPAL DUE & PAID	29,672			7,533	195,284
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	9,845,584	2,550,662	11,304,380	789,275	20,471,800
15	TEL PLANT UNDER CONST	211,387	9,371	409,907		2,959,423
16	TFL PLANT ADJUSTMENT	55,592CR		61,366		
17	TOTAL TELEPHONE PLANT	10,001,379	2,560,033	11,775,653	789,275	23,704,452
18	DEPRECIATION RESERVE	2,150,252	872,582	1,386,890	271,811	3,385,166
19	AMORTIZATION RESERVE	55,592CR		41,522		
20	TEL PLANT LESS RESERVES	7,906,719	1,687,451	10,347,241	517,464	20,319,286
21	INVEST IN OTHER COMPANIES		338,500			1,106,526
22	OTHER INVESTMENTS & FUNDS	25,144	18,550		31,188	467,664
23	CURRENT ASSETS	367,881	383,236	932,728	47,148	2,355,781
24	OTHER ASSETS	126,031	49,941	133,505	18,209	135,467
25	TOTAL ASSETS & OTHER DEBITS	8,425,775	2,477,678	11,413,474	614,009	24,384,724
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	20,000	50,000	45,033	20,000	54,000
28	RET EARN OR MARG & CAP CR	3,767,802	532,840	4,905,703	190,264	4,432,864
29	TOTAL NET WORTH	3,787,802	582,840	4,950,736	210,264	4,486,864
30	LONG TERM DEBT	2,717,775	1,721,277	4,014,632	387,603	17,297,778
31	CURRENT & ACCRUED LIAB	781,861	65,761	932,737	11,663	1,071,002
32	DEE CREDITS & OPERATING RES	1,138,347	107,800	1,515,369	4,479	1,529,080
33	TOTAL LIAB & OTHER CREDITS	8,425,775	2,477,678	11,413,474	614,009	24,384,724
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,508,242	609,547	3,086,938	164,342	5,032,179
36	LOCAL SERVICE REVENUES	834,717	207,217	959,824	80,450	2,583,465
37	TOLL SERVICE REVENUES	1,618,152	393,513	2,116,206	85,601	2,289,890
38	MISC OPERATING REVENUES	50,684	9,260	34,063	163	167,351
39	UNCOLL OPERATING REV DEBIT	4,689CR	443	23,155	1,872	8,527
40	TOTAL OPERATING DEDUCTIONS	1,715,303	410,279	2,035,566	138,130	3,885,181
41	MAINTENANCE EXPENSES	280,775	69,435	448,044	44,396	1,166,483
42	TRAFFIC EXPENSES	40,312	5,107	38,165	3,515	63,733
43	COMMERCIAL EXPENSES	143,797	19,172	78,850	11,314	354,554
44	GENERAL OFFICE SAL & EXP	111,057	101,396	156,069	26,064	402,620
45	OTHER OPERATING EXPENSES	96,822	37,049	125,885	8,320	263,739
46	DEPRECIATION EXPENSES	405,996	126,335	405,061	34,080	980,944
47	AMORTIZATION EXPENSES	1,596	13,509	24,721		44,802
48	TAXES	634,948	38,276	758,771	10,441	608,306
49	NET OPER INCOME OR MARGIN	792,939	199,268	1,051,372	26,212	1,146,998
50	OTHER INCOME & DEBIT NET	117CR	19,002	743	1,908	249,398
51	AVAILABLE FOR FIFTH CHARGES	792,822	218,270	1,052,115	28,120	1,396,396
52	INTEREST ON LONG TERM DEBT	64,471	62,475	239,365	14,612	918,604
53	INT CHARGE TO CONSTR CR	35,556				61,394
54	OTHER FIXED CHARGES	74,313	398			3,228
55	TOTAL FIXED CHARGES	103,228	62,873	239,365	14,612	860,438
56	NET INCOME OR MARGIN	689,594	155,397	812,750	13,508	535,958
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	10	4	17	2	1
59	TOTAL TELEPHONES IN SERVICE	9,917	2,034	9,571	1,086	19,330
60	BUSINESS SUBSCRIBERS	620	185	457	56	1,728
61	1 PARTY	386	117	356	51	1,425
62	2 PARTY	15		13		
63	445 PARTY					1
64	8 PARTY	55		42		
65	PAY STATIONS	59	10	37	3	70
66	OTHER SUBSCRIBERS	105	34	19	2	232
67	RADIO TELEPHONES		24			
68	RESIDENCE SUBSCRIBERS	5,343	1,143	5,965	629	6,747
69	1 PARTY	2,784	1,143	3,713	629	6,590
70	2 PARTY	87		552		133
71	445 PARTY	603		13		24
72	8 PARTY	1,869		1,687		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,321	322	556	43	5,716
75	RESIDENTIAL EXTENSIONS	2,573	367	2,561	356	5,294
76	OFFICIAL TELEPHONES	77	51	41	4	77
77	SERVICE STATIONS SWITCHERS	88				
78	TOTAL MAIN STATIONS	6,251	1,423	6,500	694	9,340
79	ROUTE MILES OF LINE	929	371	1,458	126	350
80	SUBSCRIBERS PER ROUTE MILE	6,51	3,58	4,41	5,44	24,21
81	TOTAL SUBSCRIBERS 12 31 78	5,545	1,291	6,112	659	7,206
82	TOTAL SUBSCRIBERS 12 31 79	6,051	1,328	6,432	685	8,475
83	NUMBER OF EMPLOYEES 12 31 79	23	12	44	4	96
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	344,23	365,56	399,24	230,89	645,06
86	TOTAL OPER REVENUES 1979	431,12	465,48	492,18	244,56	641,82
87	TOTAL OPER DEDUCTIONS 1978	245,10	279,82	261,90	203,70	486,86
88	TOTAL OPER DEDUCTIONS 1979	294,83	313,31	324,55	205,45	495,53
89	NET INCOME OR MARGIN 1978	83,74	43,96	110,07	6,23	101,13
90	NET INCOME OR MARGIN 1979	118,53	118,67	129,58	20,10	68,36
91	NET WORTH PCT OF TOTAL ASSETS	45.0	23.5	43.4	34.2	19.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-618 Nocona Telephone Company Nocona	TEXAS-624 Cap Rock Telephone Co., Inc. Spear	TEXAS-626 Fort Bend Telephone Company Roseburg	TEXAS-627 Tri-County Telephone Company Garrettsville	TEXAS-628 Home Telephone Company Humble
1	RE4 LOANS APPROVED	1,023,240	7,432,000	7,808,000	197,026	5,375,000
2	RT8 LOANS APPROVED	1,341,900		16,842,950		
3	RE4 GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	449	1,567	839	86	335
5	NUMRFR OF SUBSCRIBERS LOAN FST	2,664	2,321	13,761	521	5,360
6	RE4 FUNDS ADVANCEO	1,023,240	5,813,000	6,012,000	197,026	5,375,000
7	RE4 INTEREST OUE & PAIO	310,667	871,029	819,967	52,831	1,132,655
8	RE4 PRINCIPAL OUE & PAIO	436,367	1,272,887	845,364	79,335	1,364,396
9	RE4 ADVANCE PAYMENTS		104,762		21,817	
10	RT8 FUNDS ADVANCEO	1,269,000		10,274,020		
11	RT8 INTEREST OUE & PAIO	193,807		1,430,981		
12	RT8 PRINCIPAL OUE & PAIO	6,530		105,024		
13	455FT5 & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,391,223	3,905,315	18,084,297	329,221	38,016,512
15	TFL PLANT UNDER CONST	130,443	2,671,934	1,576,235		629,100
16	TFL PLANT ADJUSTMENT		143,436			
17	TOTAL TELEPHONE PLANT	3,521,706	6,720,685	19,660,532	329,221	38,645,612
18	DEPRECIATION RESERVE	1,056,102	1,779,230	2,862,113	164,774	4,316,248
19	AMORTIZATION RESERVE		144,333			
20	TFL PLANT LESS RESERVES	2,465,604	4,797,122	16,798,419	164,447	34,329,364
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	67,621	51,000	905,184		
23	CURRENT ASSETS	443,100	675,461	1,155,814	35,588	5,713,075
24	OTHER ASSETS	5,795	12,069	38,079	1,754	169,895
25	TOTAL ASSETS & OTHER DEBITS	2,982,120	5,535,652	18,897,500	201,789	40,212,334
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	159,600	1,928	30,000	26,000	85,000
28	RET EARNINGS OR MARG & CAP CR	417,577	907,192	2,186,703	69,639	16,691,177
29	TOTAL NET WORTH	577,177	909,120	2,216,703	95,639	16,776,177
30	LONG TERM DEBT	1,849,382	4,441,468	15,335,628	95,873	15,045,348
31	CURRENT & ACCRUED LIAB	236,958	56,418	671,373	10,277	3,056,431
32	OFF CREDITS & OPERATING RES	318,603	128,646	673,796		5,334,374
33	TOTAL LIAB & OTHER CREDITS	2,982,120	5,535,652	18,897,500	201,789	40,212,334
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,017,884	909,340	3,994,536	174,462	12,988,783
36	LOCAL SERVICE REVENUES	322,114	326,749	2,191,159	70,847	7,281,642
37	TOLL SERVICE REVENUES	676,147	556,437	1,691,614	98,899	5,554,464
38	WISC OPERATING REVENUES	21,420	28,313	17,079	7,216	438,900
39	UNCOLL OPERATING REV DEBIT	1,787	2,159	5,316	2,500	286,223
40	TOTAL OPERATING DEDUCTIONS	833,528	704,374	2,902,562	125,658	9,591,371
41	MAINTENANCE EXPENSES	137,048	161,592	895,572	41,525	2,140,255
42	TRAFFIC EXPENSES	163,807	3,248	28,265	1,753	351,187
43	COMMERCIAL EXPENSES	39,004	44,724	254,640	27,972	1,197,119
44	GENERAL OFFICE SAL & EXP	115,941	96,131	462,280	17,868	1,117,922
45	OTHER OPERATING EXPENSES	34,012	90,605	192,874	8,553	184,468
46	DEPRECIATION EXPENSES	190,322	185,065	650,098	18,179	2,316,447
47	AMORTIZATION EXPENSES		7,216			
48	TAXES	153,354	115,793	418,833	9,808	2,283,573
49	NET OPER INCOME OR MARGIN	184,356	204,966	1,091,974	48,804	3,397,412
50	OTHER INCOME & DEBIT NET	11,577	27,653	46,293	1,821	81,688
51	AVAILABLE FOR FIXED CHARGES	195,933	232,619	1,138,267	50,625	3,479,100
52	INTEREST ON LONG TERM DEBT	104,988	81,032	714,584	1,987	1,103,769
53	INT CHARGED TO CONSTR CR	1,904				30,735
54	OTHER FIXED CHARGES	435CR	685	1,583		18,334
55	TOTAL FIXED CHARGES	102,649	81,717	716,167	1,987	1,091,368
56	NET INCOME OR MARGIN	93,284	150,902	422,100	48,638	2,387,732
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	10	6	1	6
59	TOTAL TELEPHONES IN SERVICE	3,986	3,180	17,436	1,003	36,524
60	BUSINESS SUBSCRIBERS	381	267	1,069	71	3,200
61	1 PARTY	312	233	675	55	2,281
62	2 PARTY			11	7	
63	4LS PARTY	23	13	5	5	
64	8 PARTY					
65	PAY STATIONS	21	15	97	2	237
66	OTHER SUBSCRIBERS	25	6	259	2	680
67	RADIO TELEPHONES			22		2
68	RESIDENCE SUBSCRIBERS	2,111	1,929	8,526	640	17,592
69	1 PARTY	1,440	1,471	7,915	184	16,972
70	2 PARTY	24	2	38	147	620
71	4LS PARTY	607	456	573	309	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	498	265	2,213	50	3,401
75	RESIDENTIAL EXTENSIONS	1,007	685	5,770	242	12,733
76	OFFICIAL TELEPHONES	14	40	117	2	278
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,554	2,246	10,119	716	21,492
79	ROUTE MILES OF LINE	441	1,535	896	105	588
80	SUBSCRIBERS PER ROUTE MILE	5.65	1.43	10.71	6.77	35.36
81	TOTAL SUBSCRIBERS 12 31 78	2,425	2,139	8,262	693	18,457
82	TOTAL SUBSCRIBERS 12 31 79	2,492	2,196	9,595	711	20,792
83	NUMBER OF EMPLOYEES 12 31 79	22	16	65	3	167
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	354.56	400.57	387.05	214.24	470.78
86	TOTAL OPER REVENUES 1979	414.03	419.53	447.39	248.52	655.19
87	TOTAL OPER DEDUCTIONS 1978	297.11	321.54	302.11	159.74	80.39
88	TOTAL OPER DEDUCTIONS 1979	339.04	324.97	325.09	179.00	483.81
89	NET INCOME OR MARGIN 1978	34.77	60.89	37.17	55.21	34.93
90	NET INCOME OR MARGIN 1979	37.94	69.62	47.28	69.28	120.44
91	NET WORTH PCT OF TOTAL ASSETS	19.4	16.4	11.7	47.4	41.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	TEXAS-630 Big Bend Telephone Company Alpine	TEXAS-631 Riviera Telephone Company Riviera	TEXAS-633 Ganado Telephone Company, Inc. Ganado	TEXAS-634 Comanche County Telephone Co., Inc. Comanche	TEXAS-635 Industry Telephone Company Industry
1	RFA LOANS APPROVED	4,645,000	2,113,000	2,026,000	6,406,000	2,063,000
2	RTR LOANS APPROVED	3,704,400			1,533,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	3,273	211	197	1,303	365
5	NUMBER OF SUBSCRIBERS LOAN EST	1,256	726	1,427	4,310	1,057
6	REA FUNDS ADVANCED	4,645,000	959,537	575,902	5,569,000	1,575,000
7	REA INTEREST DUE & PAID	823,702	191,638	107,545	871,535	171,794
8	REA PRINCIPAL DUE & PAID	884,429	140,087	134,178	1,131,723	205,292
9	REA ADVANCE PAYMENTS			18,274		
10	RTR FUNDS ADVANCED	2,822,000			1,533,000	
11	RTR INTEREST DUE & PAID	595,937			356,907	
12	RTR PRINCIPAL DUE & PAID	30,176			117,224	
13	ASSETS & OTHER DEBITS 12 31 79					
14	Tel PLANT IN SERVICE	8,571,016	1,405,408	1,106,177	5,903,127	1,502,042
15	Tel PLANT UNDER CONST	105,519			506,349	552,391
16	Tel PLANT ADJUSTMENT	188,139			497,664	21,924
17	TOTAL TELEPHONE PLANT	8,864,694	1,405,408	1,106,177	6,907,140	2,076,357
18	DEPRECIATION RESERVE	2,862,668	500,074	413,594	1,382,396	464,410
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	6,002,026	905,334	692,583	5,524,744	1,611,947
21	INVEST IN OTHER COMPANIES			1,000		
22	OTHER INVESTMENTS & FUNDS	179,580		200	91,664	
23	CURRENT ASSETS	2,040,124	85,800	218,848	838,827	306,082
24	OTHER ASSETS	87,526	4,252	9,356	121,292	34,078
25	TOTAL ASSETS & OTHER DEBITS	8,309,256	995,386	921,987	6,576,527	1,952,107
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	10,000	4,000	180,000	5,000	1,600
28	RFT EARNINGS OR MARG & CAP CR	973,149	157,057	221,664	626,354	322,693
29	TOTAL NET WORTH	983,149	161,057	401,664	631,354	324,293
30	LONG TERM DEBT	6,552,395	819,449	423,449	5,868,779	1,369,707
31	CURRENT & ACCRUED LIAB	306,166	14,880	3,255	76,394	218,006
32	DEF CREDITS & OPERATING RES	467,546		93,619		40,101
33	TOTAL LIAB & OTHER CREDITS	8,309,256	995,386	921,987	6,576,527	1,952,107
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,979,735	343,301	369,341	1,216,866	403,085
36	LOCAL SERVICE REVENUES	298,557	89,299	180,281	491,112	147,732
37	TOLL SERVICE REVENUES	2,647,446	237,919	182,810	660,596	237,290
38	MISC OPERATING REVENUES	33,732	16,083	15,501	69,995	22,694
39	UNCOLL OPERATING REV DEBIT			9,251	4,837	4,631
40	TOTAL OPERATING DEDUCTIONS	2,358,876	296,164	251,793	907,409	313,576
41	MAINTENANCE EXPENSES	654,245	79,947	65,353	239,549	58,016
42	TRAFFIC EXPENSES	3,874	1,330	2,957	12,104	2,765
43	COMMERCIAL EXPENSES	60,649	19,238	52,375	48,927	7,203
44	GENERAL OFFICE SAL & EXP	322,638	62,639	22,823	83,262	106,982
45	OTHER OPERATING EXPENSES	268,268	34,859	34,468	126,311	30,049
46	DEPRECIATION EXPENSES	685,186	74,790	40,526	260,713	60,051
47	AMORTIZATION EXPENSES	24,323			74,169	7,195
48	TAXES	339,693	23,361	33,271	62,374	41,315
49	NET OPER INCOME OR MARGIN	620,859	47,137	117,548	309,457	89,509
50	OTHER INCOME & DEDUCT NET	83,362	73	4,419	34,654	4,791
51	AVAILABLE FOR FIXED CHARGES	704,221	47,210	121,967	344,111	94,300
52	INTEREST ON LONG TERM DEBT	295,400	28,971	8,637	144,318	18,619
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4,296	378		793	537
55	TOTAL FIXED CHARGES	299,696	29,349	8,637	145,111	19,156
56	NET INCOME OR MARGIN	404,525	17,861	113,330	199,000	75,144
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	13	3	1	4	3
59	TOTAL TELEPHONES IN SERVICE	2,324	830	1,777	5,615	1,439
60	BUSINESS SUBSCRIBERS	455	110	209	446	156
61	1 PARTY	218	87	167	384	138
62	2 PARTY	16		2		
63	4&5 PARTY	149				
64	8 PARTY					
65	PAY STATIONS	53	7	6	23	11
66	OTHER SUBSCRIBERS	6	16	9	39	7
67	RADIOTELEPHONES	13		25		
68	RESIDENCE SUBSCRIBERS	1,001	459	970	3,563	892
69	1 PARTY	684	459	967	3,563	892
70	2 PARTY	34		3		
71	4&5 PARTY	283				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	405	54	238	590	140
75	RESIDENTIAL EXTENSIONS	451	209	363	1,011	253
76	OFFICIAL TELEPHONES	18	14	4	44	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,483	599	1,196	4,092	1,066
79	ROUTE MILES OF LINE	3,039	192	160	1,256	423
80	SUBSCRIBERS PER ROUTE MILE	.48	2.96	7.37	3.19	2.48
81	TOTAL SUBSCRIBERS 12 31 78	1,362	525	1,140	3,880	981
82	TOTAL SUBSCRIBERS 12 31 79	1,456	569	1,179	4,009	1,048
83	NUMBER OF EMPLOYEES 12 31 79	38	8	9	21	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	1,881.97	495.97	297.56	287.03	327.56
86	TOTAL OPER REVENUES 1979	2,114.79	627.61	318.53	308.50	397.32
87	TOTAL OPER DEDUCTIONS 1978	1,390.57	363.63	208.87	220.84	267.23
88	TOTAL OPER DEDUCTIONS 1979	1,674.15	541.43	217.16	230.04	309.09
89	NET INCOME OR MARGIN 1978	277.33	78.49	82.44	32.61	42.12
90	NET INCOME OR MARGIN 1979	287.10	32.65	97.74	50.45	74.07
91	NET WORTH PCT OF TOTAL ASSETS	11.8	16.2	43.6	9.6	16.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-636 Colmesneil Telephone Co., Inc. Colmesneil	TEXAS-637 Cumby Telephone Cooperative, Inc. Cumby	TEXAS-638 Lipan Telephone Company Lipan	TEXAS-640 Continental Tel. Co. of Texas Dallas	TEXAS-641 <sup>(K)</sup> Gen. Tel. Co. of the Southwest San Angelo
1	REA LOANS APPROVED	2,709,000	665,285	913,000	27,093,922	6,080,322
2	RTB LOANS APPROVED				6,045,900	
3	RFA GUARANTEE COMMITMENTS				10,254,000	
4	ROUTE MILES OF LINE LOAN EST	258	91	207	20,611	2,940
5	NUMBER OF SUBSCRIBERS LOAN EST	1,294	539	768	99,956	11,360
6	RFA FUNDS ADVANCED	2,264,000	295,638	870,287	27,093,922	6,080,322
7	REA INTEREST DUE & PAID	146,067	46,860	108,705	7,541,049	1,819,713
8	REA PRINCIPAL DUE & PAID	138,183	51,276	111,642	12,295,922	2,690,619
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				3,341,000	
11	RTB INTEREST DUE & PAID				56,106	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,005,638	425,097	938,093	183,346,687	
15	TEL PLANT UNDER CONST	141,935		2,304	12,361,793	
16	TEL PLANT ADJUSTMENT	264,014			4,234,950	
17	TOTAL TELEPHONE PLANT	2,411,587	425,097	940,397	200,645,302	
18	DEPRECIATION RESERVE	252,175	142,454	227,357	37,473,390	
19	AMORTIZATION RESERVE	25,097				
20	TEL PLANT LESS RESERVES	2,134,315	282,643	713,040	163,171,912	
21	INVEST IN OTHER COMPANIES		34,166	10,325	325,665	
22	OTHER INVESTMENTS & FUNDS		33,047	90,258	7,759,234	
23	CURRENT ASSETS	389,385	6,502	15,857	347,688	
24	OTHER ASSETS		356,358	829,480	171,604,499	
25	TOTAL ASSETS & OTHER DEBITS	2,523,700				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	75,000	4,580	6,500	17,543,260	
28	RET EARNINGS OR MARG & CAP CR	102,501	103,743	45,370	43,252,894	
29	TOTAL NET WORTH	177,501	108,323	51,870	60,796,154	
30	LONG TERM DEBT	2,188,734	244,361	758,545	72,944,348	
31	CURRENT & ACCRUED LIAB	157,465	3,674	18,965	10,226,392	
32	OFF CREDITS & OPERATING RES				27,637,605	
33	TOTAL LIAB & OTHER CREDITS	2,523,700	356,358	829,480	171,604,499	
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	460,763	103,784	179,238	61,040,377	
36	LOCAL SERVICE REVENUES	118,995	35,760	67,790	19,231,026	
37	TOLL SERVICE REVENUES	327,054	63,010	111,448	40,891,180	
38	MISC OPERATING REVENUES	14,714	5,014		1,202,171	
39	UNCOLL OPERATING REV DEBIT				284,000	
40	TOTAL OPERATING PRODUCTIONS	259,543	91,739	146,837	46,794,141	
41	MAINTENANCE EXPENSES	72,979	27,710	51,060	12,406,590	
42	TRAFFIC EXPENSES	5,387	1,793		3,701,661	
43	COMMERCIAL EXPENSES	5,044	8,978		3,103,121	
44	GENERAL OFFICE SAL & EXP	67,300	12,900	29,842	4,211,704	
45	OTHER OPERATING EXPENSES	24,479	1,588	4,753	3,065,123	
46	DEPRECIATION EXPENSES	57,416	18,353	45,115	10,107,738	
47	AMORTIZATION EXPENSES	14,951	1,849	4,022	121,008	
48	TAXES	11,987	5,568	12,045	10,077,196	
49	NET OPER INCOME OR MARGIN	201,220	12,045	32,401	14,246,236	
50	OTHER INCOME & DEDUCT NET		2,446	311	71,029	
51	AVAILABLE FOR FIXED CHARGES	201,220	14,491	32,712	14,317,265	
52	INTEREST ON LONG TERM DEBT	38,423	4,551	14,123	5,184,599	
53	INT CHARGED TO CONSTR CR				1,326	
54	OTHER FIXED CHARGES			1,375	96,358	
55	TOTAL FIXED CHARGES	38,423	4,551	15,498	5,279,631	
56	NET INCOME OR MARGIN	162,797	9,940	17,214	9,037,634	
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	2	173	
59	TOTAL TELEPHONES IN SERVICE	1,422	693	889	167,037	
60	BUSINESS SUBSCRIBERS	80	58	44	11,922	
61	1 PARTY	73	55	44	8,473	
62	2 PARTY				31	
63	4&5 PARTY				645	
64	8 PARTY				75	
65	PAY STATIONS	7	3		950	
66	OTHER SUBSCRIBERS				1,537	
67	RADIOTELEPHONES				211	
68	RESIDENCE SUBSCRIBERS	1,043	374	608	94,946	
69	1 PARTY	1,043	374	608	59,653	
70	2 PARTY				757	
71	4&5 PARTY				30,755	
72	8 PARTY				3,781	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	62	47	32	21,140	
75	RESIDENTIAL EXTENSIONS	237	206	205	39,689	
76	OFFICIAL TELEPHONES		8		877	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,123	440	652	110,364	
79	ROUTE MILES OF LINE	246	85	203	15,888	
80	SUBSCRIBERS PER ROUTE MILE	4,57	5,08	3,21	6,73	
81	TOTAL SUBSCRIBERS 12 31 78	982	410	645	105,748	
82	TOTAL SUBSCRIBERS 12 31 79	1,123	432	652	106,868	
83	NUMBER OF EMPLOYEES 12 31 79	11	3	7	1,018	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	255,59	216,72	249,59	507,34	
86	TOTAL OPER REVENUES 1979	437,78	246,52	276,39	574,18	
87	TOTAL OPER DEDUCTIONS 1978	237,21	200,70	204,34	397,02	
88	TOTAL OPER DEDUCTIONS 1979	246,60	217,91	226,43	440,18	
89	NET INCOME OR MARGIN 1978	6,09CR	5,85	20,60	65,37	
90	NET INCOME OR MARGIN 1979	154,68	23,61	26,54	85,01	
91	NET WORTH RCT OF TOTAL ASSETS	7,0	30,4	6,3	35,4	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-642 Sweeny-Old Ocean Telephone Company Sweeny	TEXAS-643 The La Ward Tel. Exchange, Inc. La Ward	TEXAS-644 Peoples Telephone, Inc. Coolidge	UTAH-501 Emery County Farmers Union Tel. Assn., Inc. Orangeville	UTAH 504 Utah Basin Tel. Association, Inc. Roosevelt
1	REA LOANS APPROVED	1,348,000	2,217,000	2,314,000	3,562,000	8,406,000
2	RTR LOANS APPROVED	5,392,800			1,375,500	
3	RFA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	304	253	220	351	1,048
5	NUMBER OF SUBSCRIBERS LOAN EST	3,589	958	1,021	3,271	2,633
6	REA FUNDS ADVANCED	1,267,000	1,970,000	380,000	1,966,000	7,097,400
7	REA INTEREST DUE & PAID	60,869	62,281	2,606	295,330	785,821
8	REA PRINCIPAL DUE & PAID	8,771	16,246	1,139	379,986	915,718
9	REA ADVANCE PAYMENTS				15,752	
10	RTR FUNDS ADVANCED	1,234,800			1,375,500	
11	RTR INTEREST DUE & PAID	378,677			451,497	
12	RTR PRINCIPAL DUE & PAID	15,423			33,671	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,648,334	1,972,701	802,635	3,327,648	6,068,452
15	TFL PLANT UNDER CONST	389,049	163,197	14,167	243,666	742,933
16	TFL PLANT ADJUSTMENT					146,088CR
17	TOTAL TELEPHONE PLANT	4,037,383	2,135,898	816,802	3,572,314	6,665,600
18	DEPRECIATION RESERVE	743,557	132,331	227,909	694,519	965,716
19	AMORTIZATION RESERVE					1,091
20	TEL PLANT LESS RESERVES	3,293,826	2,003,567	588,893	2,877,795	5,698,793
21	INVEST IN OTHER COMPANIES				65,500	
22	OTHER INVESTMENTS & FUNDS	58,936			3,000	7,754
23	CURRENT ASSETS	225,002	70,200	131,305	491,576	303,624
24	OTHER ASSETS	21,177	154,887	92,241	64,704	427,671
25	TOTAL ASSETS & OTHER DEBITS	3,598,941	2,228,654	812,439	3,502,575	6,437,842
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,000	17,400	200,000	104,421	116,780
28	RET EARNINGS OR MARG & CAP CR	325,149	243,266	178,947	361,083	7,517
29	TOTAL NET WORTH	425,149	260,666	378,947	465,504	124,297
30	LONG TERM DEBT	2,477,605	1,953,754	378,860	2,939,593	6,185,009
31	CURRENT & ACCRUED LIAB	418,539	14,234	13,380	89,858	128,536
32	DEF CREDITS & OPERATING PES	277,648		41,252	7,620	
33	TOTAL LIAB & OTHER CREDITS	3,598,941	2,228,654	812,439	3,502,575	6,437,842
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,107,718	266,590	190,354	826,924	833,985
36	LOCAL SERVICE REVENUES	427,943	75,599	59,899	318,652	334,382
37	TOLL SERVICE REVENUES	592,505	189,199	131,854	488,932	475,488
38	MISC OPERATING REVENUES	98,875	4,743	1,172	29,863	26,740
39	UNCOLL OPERATING REV DEBIT	11,605	2,951	2,571	10,523	2,625
40	TOTAL OPERATING DEDUCTIONS	810,705	245,540	206,891	671,681	806,352
41	MAINTENANCE EXPENSES	242,951	77,071	59,198	184,804	284,989
42	TRAFFIC EXPENSES	8,584	50,172	3,521	10,563	10,279
43	COMMERCIAL EXPENSES	79,123	3,272	19,720	31,991	18,678
44	GENERAL OFFICE SAL & EXP	95,977	35,912	52,223	121,708	69,737
45	OTHER OPERATING EXPENSES	40,229	16,962	30,039	81,026	85,224
46	DEPRECIATION EXPENSES	175,094	50,845	28,774	182,906	250,457
47	AMORTIZATION EXPENSES				9,196	25,630
48	TAXES	168,747	11,306	13,416	49,487	61,358
49	NET OPER INCOME OR MARGIN	297,013	21,050	16,537CR	155,243	27,633
50	OTHER INCOME & DEDUCT NET	17,833	654	2,042	11,528	538
51	AVAILARLE FOR FIXED CHARGES	314,846	21,704	14,495CR	166,771	28,171
52	INTEREST ON LONG TERM DEBT	142,413	37,962	2,606	152,734	121,760
53	INT CHARGED TO CONSTR CR	4,705				
54	OTHER FIXED CHARGES	1,515		5,310	1,374	
55	TOTAL FIXED CHARGES	139,223	37,962	7,916	154,108	121,760
56	NET INCOME OR MARGIN	175,623	16,258CR	22,411CR	12,663	93,589CP
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	3	4	4	R
59	TOTAL TELEPHONES IN SERVICE	5,058	949	987	3,741	2,961
60	BUSINESS SUBSCRIBERS	382	56	58	301	306
61	1 PARTY	309	56	47	256	112
62	2 PARTY	5		4		4
63	4&5 PARTY					24
64	8 PARTY					
65	PAY STATIONS	29		3	11	27
66	OTHER SUBSCRIBERS	39		4	34	26
67	RADIOTELEPHONES					113
68	RESIDENCE SUBSCRIBERS	2,164	647	648	2,134	1,694
69	1 PARTY	2,122	647	379	1,789	1,286
70	2 PARTY	42		41	203	77
71	4&5 PARTY			35	142	331
72	8 PARTY			193		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,395	54	73	314	188
75	RESIDENTIAL EXTENSIONS	1,137	232	206	1,013	776
76	OFFICIAL TELEPHONS	19		6	13	23
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,645	703	718	2,518	2,034
79	ROUTE MILES OF LINE	267	208	144	286	R93
80	SUBSCRIBERS PER ROUTE MILE	9,54	3,38	4,90	8,51	2,24
81	TOTAL SUBSCRIBERS 12 31 78	2,336	652	A	2,203	1,967
82	TOTAL SUBSCRIBERS 12 31 79	2,546	703	706	2,435	2,000
83	NUMBER OF EMPLOYEES 12 31 79	18	7	6	15	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPEP REVENUES 1978	406.31	294.37	A	327.11	404.10
86	TOTAL OPEP REVENUES 1979	453.80	393.49	269.67	356.59	420.44
87	TOTAL OPEP DEDUCTIONS 1978	287.92	300.94	A	228.56	344.60
88	TOTAL OPEP DEDUCTIONS 1979	332.12	362.42	293.05	289.64	404.53
89	NET INCOME OR MARGIN 1978	75.86	44.09CR	A	34.48	20.65CR
90	NET INCOME OR MARGIN 1979	71.95	23.99CR	31.73CP	5.46	47.17CR
91	NET WORTH PCT OF TOTAL ASSETS	11.8	11.7	46.6	13.3	1.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	UTAH-505 South Central Utah Tel. Assn. Escalante	UTAH-507 Kamas-Woodland Telephone Company Kamas	UTAH-508 Central Utah Telephone, Inc. Fairview	UTAH-510 Utah-Wyoming Telephone Company Salt Lake City	VERMONT-502 Topsham Telephone Company, Inc. Barre
1	REA LOANS APPROVED	3,080,000	345,000	741,000	416,000	1,644,000
2	RTB LOANS APPROVED			354,900	932,400	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	437	82	148	192	205
5	NUMBER OF SUBSCRIBERS LOAN EST	1,854	716	717	738	813
6	REA FUNDS ADVANCED	2,778,302	345,000	741,000	416,000	834,000
7	REA INTEREST DUE & PAID	644,376	91,195	119,807	113,983	143,654
8	REA PRINCIPAL DUE & PAID	527,360	115,043	145,599	155,304	164,381
9	REA ADVANCE PAYMENTS	45,890	4,188			
10	RTB FUNDS ADVANCED			134,434	672,783	
11	RTB INTEREST DUE & PAID				75,475	
12	RTB PRINCIPAL DUE & PAID				15,714	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,089,047	971,308	1,031,723	1,465,613	1,093,911
15	TEL PLANT UNDER CONST	11,835	22,774	59,809	107,764	5,317
16	TEL PLANT ADJUSTMENT	145,159		19,832		3,011CR
17	TOTAL TELEPHONE PLANT	3,246,041	994,082	1,111,364	1,573,377	1,096,217
18	DEPRECIATION RESERVE	713,357	394,200	335,242	536,708	358,807
19	AMORTIZATION RESERVE		357	19,832		
20	TEL PLANT LESS RESERVES	2,532,684	599,525	756,290	1,036,669	737,410
21	INVEST IN OTHER COMPANIES		27,615	17,900	903,654	
22	OTHER INVESTMENTS & FUNDS				46,980	
23	CURRENT ASSETS	459,332	60,312	38,778	76,158	102,961
24	OTHER ASSETS	13,715	10,275	884	1,115	5,977
25	TOTAL ASSETS & OTHER DEBITS	3,005,731	697,727	813,852	2,064,576	846,348
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	78,241	10,000	41,700	47,848	12,400
28	RFT FARMS OR MARG & CAP CR	693,918	360,313	6,217	290,062	111,330
29	TOTAL NET WORTH	772,159	370,313	47,917	337,910	123,730
30	LONG TERM DEBT	2,218,786	225,768	729,834	1,599,911	664,774
31	CURRENT & ACCRUED LIAB	14,786	62,138	36,101	125,895	21,606
32	DEF CREDITS & OPERATING RES		39,508	860		36,238
33	TOTAL LIAB & OTHER CREDITS	3,005,731	697,727	813,852	2,064,576	846,348
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	669,296	253,541	178,397	318,357	247,381
36	LOCAL SERVICE REVENUES	158,156	93,503	65,891	84,845	72,494
37	TOLL SERVICE REVENUES	472,985	158,245	107,057	194,152	174,973
38	MISC OPERATING REVENUES	38,155	4,884	10,179	44,344	1,294
39	UNCOLL OPERATING REV DEBIT		3,091	4,730	4,984	1,380
40	TOTAL OPERATING DEDUCTIONS	481,136	226,068	159,575	259,998	180,273
41	MAINTENANCE EXPENSES	128,417	68,977	35,015	81,151	26,783
42	TRAFFIC EXPENSES	6,438	1,219	2,013	1,278	3,047
43	COMMERCIAL EXPENSES	30,240	11,757	11,781	12,089	10,207
44	GENERAL OFFICE SAL & EXP	53,092	57,156	32,248	33,356	43,725
45	OTHER OPERATING EXPENSES	80,494	24,918	24,070	31,326	14,198
46	DEPRECIATION EXPENSES	124,430	35,814	45,354	85,491	50,187
47	AMORTIZATION EXPENSES	20,586	4,415			296CR
48	TAXES	37,439	21,812	9,094	15,307	32,422
49	NET OPER INCOME OR MARGIN	188,160	27,473	18,822	58,359	67,108
50	OTHER INCOME & DEBIT NET	15,990CR	7,209	2,324	3,386	4,722
51	AVAILABLE FOR FIXED CHARGES	172,170	34,682	21,146	61,745	71,830
52	INTEREST ON LONG TERM DEBT	88,496	8,132	14,688	84,821	13,554
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	165	16	7,333		15
55	TOTAL FIXED CHARGES	88,661	8,148	22,021	84,821	13,569
56	NET INCOME OR MARGIN	83,509	26,534	875CR	23,076CR	58,261
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	8	7	3	3	1
59	TOTAL TELEPHONES IN SERVICE	2,292	1,471	1,071	1,381	900
60	BUSINESS SUBSCRIBERS	301	115	85	115	35
61	1 PARTY	263	89	74	87	30
62	2 PARTY	4	4		3	2
63	4&5 PARTY	3				
64	8 PARTY					
65	PAY STATIONS	20	12	11	12	1
66	OTHER SUBSCRIBERS	11	10		13	2
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,178	928	631	741	665
69	1 PARTY	1,105	790	580	663	588
70	2 PARTY	59	130	51	75	77
71	4&5 PARTY	14	8		3	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	315	95	45	118	25
75	RESIDENTIAL EXTENSIONS	509	343	293	420	174
76	OFFICIAL TELEPHONES			17		3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,493	1,056	733	880	705
79	ROUTE MILES OF LINE	538	60	120	140	187
80	SUBSCRIBERS PER ROUTE MILE	2.75	17.38	5.97	6.11	3.74
81	TOTAL SUBSCRIBERS 12 31 78	1,417	1,019	655	809	693
82	TOTAL SUBSCRIBERS 12 31 79	1,479	1,043	716	856	700
83	NUMBER OF EMPLOYEES 12 31 79	9	4	4	4	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	443.59	232.82	254.29	382.97	259.62
86	TOTAL OPER REVENUES 1979	462.22	245.92	260.24	382.41	355.18
87	TOTAL OPER DEDUCTIONS 1978	304.19	194.46	242.13	279.58	229.68
88	TOTAL OPER DEDUCTIONS 1979	332.28	219.27	232.79	312.31	258.83
89	NET INCOME OR MARGIN 1978	74.30	41.17	6.28CR	73.16	11.18
90	NET INCOME OR MARGIN 1979	57.67	25.74	1.27CR	27.71CR	83.65
91	NET WORTH PCT OF TOTAL ASSETS	25.7	53.1	5.9	16.4	14.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	VERMONT-503 Watfield Fayston Telephone Co., Inc. Watfield	VERMONT-504 Perkinsville Service Corporation Perkinsville	VERMONT-505 Northfield Telephone Company Northfield	VIRGINIA-503 Citizens Telephone Cooperative Floyd	VIRGINIA-507 Merchants and Farmers Tel. Co. Beaverdam
1	REA LOANS APPROVED	2,223,000	20,000		6,923,000	A,763,000
2	RTR LOANS APPROVED	2,730,000	A70,A00	1,323,000	A8R,250	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	246	91	199	R99	A41
5	NUMRFR OF SUBSCRIBERS LOAN EST	3,779	576	1,933	5,109	2,A73
6	REA FUNDS ADVANCED	2,223,000			3,A21,000	2,261,000
7	REA INTEREST DUE & PAID	439,673			536,108	A09,AR5
8	REA RRINCIPAL DUE & PAID	513,574			761,865	519,0AA
9	REA ADVANCE PAYMENTS	31,229			89,870	1,2A2
10	RT8 FUNDS ADVANCED	520,000	428,633	AAA,669	488,250	
11	RT8 INTEREST DUE & PAID	161,502	121,515	1A3,535	90,963	
12	RT8 RRINCIPAL DUE & PAID	11,82A	19,253	15,552	11,68A	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	A,983,1A6	696,521	2,401,828	A,688,639	3,A51,267
15	TEL PLANT UNDER CONST	10,746	38,275	47,560	602,719	123,067
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	A,993,892	734,796	2,449,388	5,291,358	3,574,33A
18	DEPRECIATION RESERVE	1,638,002	215,296	998,100	1,483,319	885,250
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,355,890	519,498	1,A51,288	3,808,039	2,689,08A
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	175,892	22,400	63,000	23,250	
23	CURRENT ASSETS	272,317	244,229	A70,506	A18,629	225,241
24	OTHER ASSETS	117,107	12,821		22,726	12,146
25	TOTAL ASSETS & OTHER DEBITS	3,921,206	798,9A8	1,984,79A	4,272,644	2,926,A71
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAR CERT	9,810	54,850	2,511	8A,000	58,140
28	RET EARNIS OR HARG & CAP CR	1,575,834	267,15R	1,342,9R6	1,014,771	735,42R
29	TOTAL NET WORTH	1,585,6AA	322,008	1,3A5,497	1,098,771	793,568
30	LONG TERM DEBT	2,186,372	A09,379	429,117	3,052,898	1,748,149
31	CURRENT ACCRUED LIAB	50,4A8	40,633	126,899	112,074	38A,75A
32	DEE CREDITS & OPERATING RES	98,742	26,928	83,281	8,901	
33	TOTAL LIAB & OTHER CREDITS	3,921,206	798,948	1,984,794	A,272,644	2,926,471
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,623,799	192,833	703,092	917,A85	68R,275
36	LOCAL SERVICE REVENUES	360,696	77,999	276,127	A52,550	259,939
37	TOLL SERVICE REVENUES	1,285,35A	113,026	413,752	437,694	438,606
38	MISC OPERATING REVENUES	3,543	1,372	15,880	35,814	9,A13
39	UNCOLL OPERATING REV DEBIT	25,794	436CR	2,667	8,573	19,683
40	TOTAL OPERATING DEDUCTIONS	1,398,004	133,013	525,868	776,447	471,176
41	MAINTENANCE EXPENSES	379,090	15,799	104,707	219,789	139,9A1
42	TRAFFIC EXPENSES	10,13R	2,481	9,692	19,098	6,7A9
43	COMMERCIAL EXPENSES	50,906	16,081	65,377	77,769	76,230
44	GENERAL OFFICE SAL & EXP	321,047	18,105	66,184	71,074	56,747
45	OTHER OPERATING EXPENSES	212,13R	20,000	37,009	109,726	34,717
46	DEPRECIATION EXPENSES	227,500	32,256	108,A98	228,339	120,396
47	AMORTIZATION EXPENSES		3,360			
48	TAXES	197,095	24,931	134,401	50,652	36,396
49	NET OPER INCOME OR MARGIN	225,795	59,820	177,22A	141,038	217,099
50	OTHER INCOME & DEBIT NET	10,085CR	15,7A8	15,119	10,050	
51	AVAILABLE FOR FIXED CHARGES	215,710	75,568	192,3A3	151,088	217,099
52	INTEREST ON LONG TERM DEBT	70,122	22,653	30,269	96,649	55,138
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	5,1R5	560	50A	1,234	24
55	TOTAL FIXED CHARGES	75,307	23,213	30,773	97,883	55,162
56	NET INCOME OR MARGIN	140,A03	52,355	161,570	53,205	161,937
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	1	1	5	3
59	TOTAL TELEPHONES IN SERVICE	4,86R	835	3,526	5,027	3,306
60	BUSINESS SUBSCRIBERS	665	A4	233	273	159
61	1 PARTY	524	28	140	203	13R
62	2 PARTY		2	17	6	
63	A&S PARTY		5	10	12	1A
64	8 PARTY					
65	PAY STATIONS	100	5	A8	13	
66	OTHER SUBSCRIBERS	41	A	18	39	5
67	RADIOTELEPHONES					2
68	RESIDENCE SUBSCRIBERS	2,300	498	1,823	3,525	1,808
69	1 PARTY	2,300	327	1,2A2	2,218	1,059
70	2 PARTY		42	297	120	
71	A&S PARTY		129	28A	1,187	749
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,069	51	625	335	389
75	RESIDENTIAL EXTENSIONS	855	234	778	907	916
76	OFFICIAL TELEPHONES	20	12	85	26	39
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,150	559	2,188	3,871	2,030
79	ROUTE MILES OF LINE	198	61	120	870	375
80	SUBSCRIBERS PER ROUTE MILE	1A,97	8,89	17,13	A,37	5,25
81	TOTAL SUBSCRIBERS 12 31 78	2,767	535	2,039	3,752	1,883
82	TOTAL SUBSCRIBERS 12 31 79	2,965	5A2	2,056	3,798	1,967
83	NUMBER OF EMPLOYEES 12 31 79	22	2	11	25	1R
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	569,67	333,19	313,61	211,37	287,17
86	TOTAL OPER REVENUES 1979	566,57	358,09	3A3,39	2A3,04	357,55
87	TOTAL OPER DEDUCTIONS 1978	45A,29	226,26	233,99	187,46	220,35
88	TOTAL OPER DEDUCTIONS 1979	487,79	247,01	256,83	205,68	244,77
89	NET INCOME OR MARGIN 1978	86,65	76,A6	70,63	7,98	A7,18
90	NET INCOME OR MARGIN 1979	A8,99	97,22	78,91	1A,09	RA,12
91	NET WORTH PCT OF TOTAL ASSETS	A0,A	A0,3	67,A	25,7	27,1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	VIRGINIA -510 Scott County Telephone Coop., Inc. Gate City	VIRGINIA -511 Buggs Island Telephone Coop. Bracey	VIRGINIA -513 Southern Telephone Company Charlottesville	VIRGINIA -517 Shenandoah Telephone Company Edinburg	VIRGINIA -521 Peoples Mutual Telephone Co. Gretna
1	PEA LOANS APPROVED	7,824,000	2,263,000	3,560,000	5,025,000	2,966,000
2	PTA LOANS APPROVED	1,575,000	246,750	1,780,800	7,234,500	
3	PEA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	746	293	1,592	1,795	748
5	NUMBR OF SUBSCRIBERS LOAN EST	4,900	1,569	6,029	12,249	5,177
6	PEA FUNDS ADVANCED	3,698,722	2,003,000	3,560,000	4,795,000	2,966,000
7	PEA INTEREST DUE & PAID	817,161	362,825	801,030	1,227,465	578,622
8	PEA PRINCIPAL DUE & PAID	1,060,957	487,307	1,088,354	1,824,949	646,762
9	PEA ADVANCE PAYMENTS	7,430	132,500		37,252	
10	PTA FUNDS ADVANCED	1,575,000	246,750	1,231,800	4,852,441	
11	PTA INTEREST DUE & PAID	315,498	87,429	419,933	1,666,165	
12	PTA PRINCIPAL DUE & PAID	98,808	62,165	33,029	124,267	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	5,552,138	2,156,134	10,517,064	15,127,434	5,329,691
15	TFL PLANT UNOFR CONST	867,869	15,583	261,368	407,975	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,420,007	2,171,717	10,778,432	15,535,409	5,329,691
18	DEPRECIATION PERSEVE	1,602,602	615,422	1,031,211	4,334,993	2,205,625
19	AMORTIZATION PERSEVE					
20	TFL PLANT LESS RESERVES	4,817,405	1,556,095	9,747,221	11,200,416	3,124,066
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	76,000	14,728	84,800	397,225	1,200
23	CURRENT ASSETS	383,963	290,854	849,337	1,156,837	633,234
24	OTHER ASSETS	69,838	20,396	44,531	63,700	5,664
25	TOTAL ASSETS & OTHER DEBITS	5,347,206	1,882,077	10,725,849	12,418,178	3,764,184
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CEPT	86,174	14,860	923,000	1,720,840	174,175
28	PET FARN5 OR MAPG & CAP CP	594,431	251,639	1,305,767	1,721,007	1,252,761
29	TOTAL NET WORTH	680,605	266,499	2,228,767	3,441,847	1,426,936
30	LONG TERM DEBT	4,117,113	1,569,331	3,685,387	7,700,804	2,319,238
31	CURRENT & ACCRUED LIAB	538,949	45,950	3,273,018	522,541	18,010
32	DEF CREDITS & OPERATING PES	10,519	297	1,538,717	1,152,986	
33	TOTAL LIAB & OTHER CREDITS	5,347,206	1,882,077	10,725,849	12,418,178	3,764,184
34	PERFUMES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	964,370	423,850	2,430,447	3,794,949	1,184,830
36	LOCAL SERVICE REVENUES	439,137	178,054	1,255,347	1,803,283	586,285
37	TOLL SERVICE REVENUES	484,323	229,188	1,141,015	1,818,934	564,288
38	MISC OPERATING REVENUES	40,910	22,386	36,388	182,156	40,735
39	UNCOLL OPERATING REV DEBIT		5,778	2,303	9,424	6,478
40	TOTAL OPERATING DEDUCTIONS	766,378	369,518	1,813,222	2,784,156	886,155
41	MAINTENANCE EXPENSES	184,689	86,908	482,819	634,265	220,866
42	TRAFFIC EXPENSES	22,179	17,017	65,299	120,243	15,062
43	COMMERCIAL EXPENSES	57,619		193,777	150,711	120,259
44	GENERAL OFFICE SAL & EXP	64,115	83,212	201,620	296,592	60,462
45	OTHER OPERATING EXPENSES	98,095	62,055	66,551	183,628	62,207
46	DEPRECIATION EXPENSES	269,000	95,751	571,100	800,786	271,934
47	AMORTIZATION EXPENSES				4,278	
48	TAXES	70,681	24,575	232,056	593,653	135,361
49	NET OPEP INCOME OR MARGIN	197,992	54,332	617,225	1,010,793	294,675
50	OTHER INCOME & DEDUCT NET	17,160	8,025	9,010	70,828	24,957
51	AVAILABLE FOR FIXED CHARGES	215,152	62,357	626,235	1,081,621	323,632
52	INTEREST ON LONG TERM DEBT	124,528	47,792	139,330	428,788	47,326
53	INT CHARGED TO CONST CP			14,388	11,381	
54	OTHER FIXED CHARGES		359	271,733		638
55	TOTAL FIXED CHARGES	124,528	48,151	396,675	417,407	47,964
56	NET INCOME OR MARGIN	90,624	14,206	229,560	664,214	275,668
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	2	9	8	4
59	TOTAL TELEPHONES IN SERVICE	4,794	2,235	10,086	18,445	8,116
60	BUSINESS SUBSCRIBERS	151	104	521	1,713	430
61	1 PARTY	118	77	379	1,339	333
62	2 PARTY			30		14
63	4&5 PARTY	1		62		31
64	8 PARTY					
65	PAY STATIONS	17	21	20	151	29
66	OTHER SUBSCRIBERS	15	6	30	210	21
67	RADIOTELEPHONES				13	
68	RESIDENCE SUBSCRIBERS	3,766	1,391	6,124	9,994	4,773
69	1 PARTY	3,279	1,391	2,737	9,994	3,241
70	2 PARTY	25		489		177
71	4&5 PARTY	462		2,898		1,355
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	244	92	491	2,876	755
75	RESIDENTIAL EXTENSIONS	617	641	2,924	3,952	2,165
76	OFFICIAL TELEPHONES	21	13	56	117	14
77	SERVICE STATIONS SWITCHES				3	
78	TOTAL MAIN STATIONS	3,973	1,513	6,747	12,143	5,259
79	ROUTE MILES OF LINE	583	294	1,660	1,334	711
80	SUBSCRIBERS PER ROUTE MILE	6,72	5,09	4,90	9,78	7,32
81	TOTAL SUBSCRIBERS 12 31 78	3,816	1,475	6,519	11,270	5,116
82	TOTAL SUBSCRIBERS 12 31 79	3,917	1,495	6,645	11,170	5,203
83	NUMBR OF EMPLOYEES 12 31 79	23	9		78	20
84	PEP SUBSCRIBER STATISTICS					
85	TOTAL OPEP REVENUES 1978	216.64	268.22	327.93	306.83	195.28
86	TOTAL OPEP REVENUES 1979	249.42	285.42	369.26	330.28	229.64
87	TOTAL OPEP DEDUCTIONS 1978	160.10	213.66	256.94	223.74	156.89
88	TOTAL OPEP DEDUCTIONS 1979	198.21	248.83	275.48	242.31	171.75
89	NET INCOME OR MARGIN 1978	30.03	29.41	34.03	45.93	30.95
90	NET INCOME OR MARGIN 1979	23.44	9.57	34.88	57.81	53.43
91	NET WORTH PCT OF TOTAL ASSETS	12.7	14.2	20.8	26.9	37.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	VIRGINIA-522 North River Telephone Coop. Dayton	VIRGINIA-523 Pembroke Telephone Cooperative Pembroke	VIRGINIA-524 Mountain Grove Williamsville Tel. Co. Williamsville	VIRGINIA-525 Roanoke & Botetourt Telephone Co. Daleville	VIRGINIA-526 Amelia Telephone Corporation Amelia
1	REA LOANS APPROVED	522,000	1,170,000	717,000	1,920,000	2,750,000
2	RT8 LOANS APPROVED		288,750	283,500	4,005,750	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	110	228	327	456	372
5	NUMBER OF SUBSCRIBERS LOAN EST	576	1,439	1,039	4,478	2,321
6	REA FUNDS ADVANCED	522,000	1,170,000	717,000	1,683,000	2,466,000
7	REA INTEREST OUE & PAID	100,722	178,913	99,304	154,367	251,024
8	REA PRINCIPAL OUE & PAID	119,776	184,597	79,876	7,290	24,792
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED			240,850	4,005,750	
11	RT8 INTEREST OUE & PAID			66,434	1,284,838	
12	RT8 PRINCIPAL OUE & PAID			5,726	242,043	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	751,781	1,363,754	1,879,960	8,087,414	2,545,272
15	TFL PLANT UNDER CONST			82,232	162,762	1,652,565
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	751,781	1,388,424	1,962,192	8,250,176	4,197,837
18	DEPRECIATION RESERVE	213,620	406,858	477,967	1,649,917	669,531
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	538,161	981,566	1,484,225	6,600,259	3,528,306
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			14,055	313,524	3,819
23	CURRENT ASSETS	73,683	244,323	181,221	400,373	156,330
24	OTHER ASSETS	552	1,798	18,892	39,248	87,947
25	TOTAL ASSETS & OTHER DEBITS	612,366	1,227,687	1,698,393	7,353,404	3,776,402
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMO & CAR CERT	6,600	12,970	100,000	397,820	30,825
28	RFT FARNS OR MARG & CAP CR	182,196	177,546	577,488	179,164	520,951
29	TOTAL NET WORTH	188,796	190,516	677,488	1,116,984	551,776
30	LONG TERM DEBT	402,223	985,402	857,856	5,434,073	2,414,394
31	CURRENT & ACCRUED LIAB	20,948	50,578	6,551	508,921	740,080
32	DEF CREDITS & OPERATING RES	429	1,191	146,498	293,426	70,152
33	TOTAL LIAB & OTHER CREDITS	612,366	1,227,687	1,698,393	7,353,404	3,776,402
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	116,177	272,300	565,600	1,694,798	716,274
36	LOCAL SERVICE REVENUES	41,163	143,350	89,633	933,339	317,135
37	TOLL SERVICE REVENUES	69,417	132,592	445,828	720,403	390,967
38	MISC OPERATING REVENUES	6,137	31CR	30,809	49,058	11,128
39	UNCOLL OPERATING REV DEBIT	600	3,611	670	8,002	2,956
40	TOTAL OPERATING DEDUCTIONS	86,003	204,934	350,910	1,287,755	506,066
41	MAINTENANCE EXPENSES	29,949	34,304	61,512	375,263	123,602
42	TRAFFIC EXPENSES	920	3,739	10,465	15,633	6,736
43	COMMERCIAL EXPENSES		964	13,685	92,097	52,456
44	GENERAL OFFICE SAL & EXP	3,181	57,724	50,320	148,448	80,857
45	OTHER OPERATING EXPENSES	22,425	26,509	39,675	123,882	57,098
46	DEPRECIATION EXPENSES	25,062	58,836	81,265	317,771	120,200
47	AMORTIZATION EXPENSES			4,537	2,600	3,980
48	TAXES	4,466	22,858	89,451	152,061	61,137
49	NET OPER INCOME OR MARGIN	30,174	67,366	214,690	407,043	210,208
50	OTHER INCOME & DEBIT NET	5,680	14,005	3,626	2,842	821
51	AVAILABLE FOR FIXED CHARGES	35,854	81,371	218,316	409,885	211,029
52	INTEREST ON LONG TERM DEBT	8,216	20,076	29,430	264,449	142,663
53	INT CHARGED TO CONSTR CR				18,561	50,525
54	OTHER FIXED CHARGES		162	56	6,377	478
55	TOTAL FIXED CHARGES	8,216	20,238	29,486	252,265	92,616
56	NET INCOME OR MARGIN	27,638	61,133	188,830	157,620	118,413
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	4	4	1
59	TOTAL TELEPHONES IN SERVICE	832	1,815	1,131	7,887	3,462
60	BUSINESS SUBSCRIBERS	32	93	57	650	305
61	1 PARTY	25	70	37	505	182
62	2 PARTY				13	20
63	4&5 PARTY				14	36
64	8 PARTY					36
65	PAY STATIONS	6	14	11	61	15
66	OTHER SUBSCRIBERS	1	9	9	57	16
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	574	1,174	595	3,938	2,103
69	1 PARTY	574	1,174	595	2,564	251
70	2 PARTY				162	53
71	4&5 PARTY				1,212	1,006
72	8 PARTY					793
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	25	181	316	1,704	273
75	RESIDENTIAL EXTENSIONS	200	376	152	1,579	783
76	OFFICIAL TELEPHONES	2		20	73	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	608	1,281	713	4,795	2,474
79	ROUTE MILES OF LINE	235	142	261	1,075	153
80	SUBSCRIBERS PER ROUTE MILE	2,58	8,92	2,50	4,27	15,74
81	TOTAL SUBSCRIBERS 12 31 78	591	1,212	632	4,398	2,334
82	TOTAL SUBSCRIBERS 12 31 79	606	1,267	652	4,588	2,404
83	NUMBER OF EMPLOYEES 12 31 79		7	8	40	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	181,449	214,53	764,78	343,68	248,18
86	TOTAL OPER REVENUES 1979	194,11	219,69	881,00	377,21	307,10
87	TOTAL OPER DEDUCTIONS 1978	127,12	160,53	444,72	255,84	190,27
88	TOTAL OPER DEDUCTIONS 1979	143,70	165,34	546,59	286,61	213,44
89	NET INCOME OR MARGIN 1978	46,30	39,19	273,67	35,20	20,45
90	NET INCOME OR MARGIN 1979	46,18	49,32	294,13	35,08	46,94
91	NET WORTH NET OF TOTAL ASSETS	30,8	15,5	39,9	15,2	14,6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	VIRGINIA-527 <sup>1</sup> Cont. Tel. Co. of Virginia Merrifield	WASHINGTON-503 Lewis River Telephone Co., Inc. La Center	WASHINGTON-508 <sup>1</sup> Continental Tel. Co. of the Northwest, Inc. Lynden	WASHINGTON-520 McDaniel Telephone Company Salkum	WASHINGTON-525 Whidbey Telephone Company Langley
1	REA LOANS APPROVED	12,366,000	701,000	11,776,000	354,000	3,048,000
2	RTB LOANS APPROVED		1,761,900			462,000
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	2,981	226	3,934	314	373
5	NUMBER OF SUBSCRIBERS LOAN EST	18,586	2,068	33,964	800	3,400
6	REA FUNDS ADVANCED	12,366,000	701,000	11,776,000	354,000	2,837,488
7	REA INTEREST DUE & PAID	3,200,404	164,349	3,170,993	118,925	595,138
8	REA PRINCIPAL DUE & PAID	5,066,000	241,005	6,213,291	206,915	763,063
9	REA ADVANCE PAYMENTS		4,666		4,916	
10	RTB FUNDS ADVANCED		890,400			
11	RTB INTEREST DUE & PAID		89,947			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	328,387,793	3,206,572	86,541,013	1,873,910	6,247,955
15	TFL PLANT UNDER CONST	16,232,948	22,787	4,972,352		63,604
16	TFL PLANT ADJUSTMENT	28,842		19,362		
17	TOTAL TELEPHONE PLANT	344,649,583	3,234,217	91,532,727	1,873,910	6,311,559
18	DEPRECIATION RESERVE	61,850,614	728,222	16,319,046	742,600	2,524,766
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	282,798,967	2,505,995	75,213,681	1,131,310	3,786,793
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	650,362	69,750	13,049	7,113	
23	CURRENT ASSETS	21,435,020	250,436	7,109,995	207,498	378,346
24	OTHER ASSETS	2,357,669	7,325	206,705	5,360	17,253
25	TOTAL ASSETS & OTHER DEBITS	307,242,018	2,833,506	82,543,430	1,351,281	4,182,392
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	42,064,440	35,000	4,855,646	39,300	95,000
28	RFT EARNINGS OR MARG & CAP CR	67,312,995	1,162,864	27,802,594	995,815	1,460,264
29	TOTAL NET WORTH	109,377,435	1,197,864	32,658,240	1,035,115	1,555,268
30	LONG TERM DEBT	114,936,800	1,349,041	37,364,907	148,413	2,074,425
31	CURRENT & ACCRUED LIAB	36,471,545	11,616 CR	6,190,334	62,843	552,699
32	DEBTS & OPERATING RES	46,456,238	298,217	6,329,949	104,910	
33	TOTAL LIAB & OTHER CREDITS	307,242,018	2,833,506	82,543,430	1,351,281	4,182,392
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	93,206,365	771,816	29,682,181	536,924	1,689,043
36	LOCAL SERVICE REVENUES	38,057,665	207,989	9,706,067	167,266	578,590
37	TOLL SERVICE REVENUES	52,372,260	553,917	19,295,802	339,214	1,015,259
38	MISC OPERATING REVENUES	3,425,181	8,675	867,312	33,387	95,194
39	UNCOLL OPERATING REV DEBIT	648,741	1,235 CR	187,000	2,943	
40	TOTAL OPERATING DEBITATIONS	71,076,158	606,621	22,894,636	382,293	1,355,538
41	MAINTENANCE EXPENSES	17,878,723	137,588	6,427,606	97,472	178,034
42	TRAFFIC EXPENSES	6,401,910	2,790	837,586	3,596	127,499
43	COMMERCIAL EXPENSES	5,684,900	46,297	1,941,914	408	180,988
44	GENERAL OFFICE SAL & EXP	5,024,681	106,367	2,700,528	110,761	252,372
45	OTHER OPERATING EXPENSES	5,277,353	87,077	1,715,221	30,148	162,693
46	DEPRECIATION EXPENSES	15,903,641	130,462	5,096,527	71,008	308,760
47	AMORTIZATION EXPENSES	15,732		1,200		
48	TAXES	14,889,218	96,040	4,174,054	68,900	145,192
49	NET OPER INCOME OR MARGIN	22,130,207	165,195	6,787,545	154,631	333,505
50	OTHER INCOME & DEBIT NET	13,324	6,081	21,572	4,668	4,168 CR
51	AVAILABLE FOR EIXEO CHARGES	22,143,531	171,276	6,809,117	159,299	329,337
52	INTEREST ON LONG TERM DEBT	8,851,781	69,020	2,380,582	2,988	42,738
53	INT CHARGED TO CONSTR CR	1,858		1,403		
54	OTHER EIXEO CHARGES	1,082,856	80	532,400	115	4,767
55	TOTAL EIXEO CHARGES	9,932,779	69,100	2,911,579	3,103	47,505
56	NET INCOME OR MARGIN	12,210,752	102,176	3,897,538	156,196	281,832
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	97	5	42	3	1
59	TOTAL TELEPHONES IN SERVICE	330,788	2,673	87,998	2,744	6,137
60	BUSINESS SUBSCRIBERS	33,019	150	5,798	233	614
61	1 PARTY	24,576	113	3,555	142	465
62	2 PARTY	167	1	225	26	
63	4&5 PARTY	1,030	12	435	10	
64	8 PARTY			90	39	2
65	PAY STATIONS	2,971	15	507	11	51
66	OTHER SUBSCRIBERS	4,232	9	897	5	77
67	RADIO TELEPHONES	43		89		19
68	RESIDENCE SUBSCRIBERS	170,932	1,664	49,425	1,802	3,431
69	1 PARTY	129,757	897	22,647	454	3,308
70	2 PARTY	3,086	5	4,987	71	
71	4&5 PARTY	38,089	762	19,538	150	
72	8 PARTY			2,273	1,127	123
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	40,413	124	12,125	184	651
75	RESIDENTIAL EXTENSIONS	87,925	727	20,970	530	1,291
76	OFFICIAL TELEPHONES	2,731	1	573		101
77	SERVICE STATIONS SWITCHERS		16	4		126
78	TOTAL MAIN STATIONS	212,523	1,849	57,855	2,043	4,364
79	ROUTE MILES OF LINE	19,412	152	3,217	258	550
80	SUBSCRIBERS PER ROUTE MILE	10,51	12,04	17,17	7,89	7,58
81	TOTAL SUBSCRIBERS 12 31 78	194,687	1,652	54,686	1,891	3,791
82	TOTAL SUBSCRIBERS 12 31 79	203,951	1,830	55,227	2,035	4,171
83	NUMBER OF EMPLOYEES 12 31 79	1,509	17	492	13	43
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	459,42	449,71	472,83	236,11	394,32
86	TOTAL OPER REVENUES 1979	467,62	443,32	540,10	273,52	424,28
87	TOTAL OPER DEBITATIONS 1978	346,59	343,87	367,11	186,93	305,36
88	TOTAL OPER DEBITATIONS 1979	356,59	348,43	416,60	194,75	340,50
89	NET INCOME OR MARGIN 1978	67,05	108,22	60,17	49,06	69,75
90	NET INCOME OR MARGIN 1979	61,26	58,69	70,92	79,57	70,79
91	NET WORTH PCT OF TOTAL ASSETS	35,6	42,3	39,6	76,6	37,2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of the total assets of this borrower. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system. To avoid distortion of REA program totals, State and National tables in this report exclude the operating data reported by this borrower.

Line No.	Item	WASHINGTON-526 Pioneer Telephone Company LaCrosse	WASHINGTON-527 Mashell Telephone Company, Inc. Eatonville	WASHINGTON-529 Yelm Telephone Company Yelm	WASHINGTON-530 Pinecote Telephone & Telegraph Co., Inc. Roslyn	WASHINGTON-533 St. John Cooperative Tel. & Telegraph Co. St. John
1	REA LOANS APPROVED	832,056	644,000	1,196,000	1,097,000	944,000
2	RTB LOANS APPROVED		2,045,400	2,635,500	345,450	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	376	21A	357	191	239
5	NUMBER OF SUBSCRIBERS LOAN EST	745	1,696	3,865	1,051	653
6	REA FUNDS ADVANCED	832,056	644,000	1,196,000	516,000	839,000
7	REA INTEREST DUE & PAID	181,831	163,059	255,003	128,305	106,932
8	REA PRINCIPAL DUE & PAID	24A,431	220,907	309,425	167,599	146,548
9	REA ADVANCE PAYMENTS	58,780	11,363			52,933
10	RTB FUNDS ADVANCED		872,716	1,024,747	166,450	
11	RTB INTEREST DUE & PAID		214,751	213,915		
12	RTB PRINCIPAL DUE & PAID		1A,247	11,159		
13	ASSETS & OTHER DERIVS 12 31 79					
14	TEL PLANT IN SERVICE	1,355,534	2,524,827	4,757,826	956,018	1,45A,91A
15	TEL PLANT UNDER CONST	39,030	5,304	15,AA7	145,963	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,394,56A	2,530,131	4,773,2T3	1,101,981	1,45A,91A
18	DEPRECIATION RESERVE	A24,233	652,866	1,444,2R3	366,202	31A,302
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	970,331	1,877,265	3,328,990	735,779	1,140,612
21	INVEST IN OTHER COMPANIES					2,105
22	OTHER INVESTMENTS & FUNDS	24,57A	198,365	135,600	16,450	6,293
23	CURRENT ASSETS	150,975	268,762	298,759	37,439	131,66A
24	OTHER ASSETS	A2,190	8,827	26,6T1	12,975	39,73A
25	TOTAL ASSETS & OTHER DERIVS	1,188,070	2,353,219	3,790,020	802,643	1,320,408
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	58,732	32,050	29,A00	A3,150	A2,080
28	RET EARNDS DR MARG & CAP CR	504,783	657,1A5	1,128,113	182,45T	476,007
29	TOTAL NET WORTH	563,515	689,195	1,157,513	225,607	51R,087
30	LONG TERM DEBT	528,8A4	1,270,219	2,015,998	514,853	639,51R
31	CURRENT & ACCRUED LIAB	52,221	155,568	252,669	45,767	7T,288
32	DEF CREDITS & OPERATING RES	A3,A90	238,237	363,8A0	16,416	85,515
33	TOTAL LIAB & OTHER CREDITS	1,188,070	2,353,219	3,790,020	802,643	1,320,408
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	375,723	T61,644	1,303,031	292,965	313,AR2
36	LOCAL SERVICE REVENUES	86,RR9	159,5A1	351,301	127,999	T6,426
37	TOLL SERVICE REVENUES	290,513	590,056	923,354	153,244	236,RS1
38	MISC OPERATING REVENUES	321	15,190	23,8A2	13,227	726
39	UNCOLL OPERATING REV DEBIT	2,000	3,141	1,466	1,A05	521
40	TOTAL OPERATING OEDUCTIONS	258,949	60A,3A0	997,210	2T6,968	223,T50
41	MAINTENANCE EXPENSES	47,851	91,609	138,T98	53,719	2T,902
42	TRAFFIC EXPENSES	T,A19	10,636	T,211	1,640	937
43	COMMERCIAL EXPENSES	1,013	48,879	83,038	30,089	8,392
44	GENERAL OFFICE SAL & EXP	5T,768	141,324	180,560	10T,478	65,868
45	OTHER OPERATING EXPENSES	38,879	96,759	108,853	22,013	13,900
46	DEPRECIATION EXPENSES	A8,T85	139,039	2A4,3A4	33,853	66,RA2
47	AMORTIZATION EXPENSES				250	
48	TAXES	63,234	T6,09A	234,A06	2T,926	39,909
49	NET OPER INCOME OR MARGIN	116,77A	15T,306	305,821	15,99T	89,732
50	OTHER INCOME & DEDUCT NET	6,683	11,790	4,942	1,813	2,957
51	AVAILABLE FOR FIXED CHARGES	123,457	169,096	310,T63	17,810	92,688
52	INTEREST ON LONG TERM DEBT	10,878	T2,746	89,0T4	T,148	9,135
53	INT CHARGED TO CONSTR CR		193			
54	OTHER FIXED CHARGES	342	3,A27	89	3,511	161
55	TOTAL FIXED CHARGES	11,220	75,980	89,163	10,659	9,296
56	NET INCOME OR MARGIN	112,237	93,116	221,600	T,151	83,393
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	2	2	3	2	1
59	TOTAL TELEPHONES IN SERVICE	1,201	2,192	5,028	1,089	878
60	BUSINESS SUBSCRIBERS	127	235	A03	7T	101
61	1 PARTY	78	175	315	56	60
62	2 PARTY	A	9	5	9	
63	A&S PARTY	29	11	28		
64	8 PARTY					
65	PAY STATIONS	8	11	17	9	5
66	OTHER SUBSCRIBERS	R	19	38	3	A
67	RADIOTELEPHONES		10			28
68	RESIDENCE SUBSCRIBERS	620	1,115	2,999	738	45A
69	1 PARTY	277	666	1,886	567	435
70	2 PARTY	16	66	192	1A6	
71	A&S PARTY	29	383	921	25	19
72	8 PARTY	298				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	100	218	298	7A	8A
75	RESIDENTIAL EXTENSIONS	361	561	1,362	175	237
76	OFFICIAL TELEPHONES	1	82	4	28	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	757	1,A65	3,AA7	849	575
79	ROUTE MILES OF LINE	379	203	338	177	302
80	SUBSCRIBERS PER ROUTE MILE	1,97	6,65	10,07	A,60	1,8A
81	TOTAL SUBSCRIBERS 12 31 78	74A	1,763	3,011	801	548
82	TOTAL SUBSCRIBERS 12 31 T9	747	1,350	3,A02	815	555
83	NUMBER OF EMPLOYEES 12 31 79	6	1A	21	15	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	A38,05	58A,89	399,82	33A,14	46A,5A
86	TOTAL OPER REVENUES 1979	503,99	582,97	A06,37	362,58	572,57
87	TOTAL OPER OEDUCTIONS 1978	32A,29	460,50	302,87	292,31	359,11
88	TOTAL OPER OEDUCTIONS 1979	347,35	A62,56	311,00	3A2,78	A08,68
89	NET INCOME DR MARGIN 1978	105,92	69,A8	71,15	33,15	99,A0
90	NFT INCOME DR MARGIN 1979	150,55	71,27	69,11	8,85	152,32
91	NET WORTH RCT OF TOTAL ASSETS	A7,4	29,3	30,5	28,1	39,2

SFE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WASHINGTON - 534 Inland Telephone Company Roslyn	WASHINGTON - 535 Western Washington County Tel. Co. Grays River	WASHINGTON - 537 Tenino Telephone Company Tenino	WASHINGTON - 538 The Toledo Telephone Co., Inc. Toledo	WASHINGTON - 539 Avonin Telephone Company Avonin
1	RFA LOANS APPROVED	1,089,000	941,000	850,000	1,279,000	1,647,000
2	RTB LOANS APPROVED		775,950	1,050,000	467,000	
3	RFA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	292	164	125	171	316
5	NUMBER OF SUBSCRIBERS LOAN FST	675	893	1,651	1,162	704
6	RFA FUNDS ADVANCED	763,238	941,000	850,000	1,247,013	416,000
7	REA INTEREST DUE & PAID	119,117	204,259	127,369	147,462	16,147
8	REA PRINCIPAL DUE & PAID	124,102	230,676	128,351	121,524	10,187
9	REA ADVANCE PAYMENTS		2,291			
10	RTB FUNDS ADVANCED		168,741	831,155		
11	RTB INTEREST DUE & PAID		39,666	65,523		
12	RTB PRINCIPAL DUE & PAID		2,957			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,186,971	1,925,129	3,183,837	2,128,930	1,115,269
15	TEL PLANT UNDER CONST	40,261	13,994		59,023	67,926
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,227,232	1,939,123	3,183,837	2,187,953	1,199,184
18	DEPRECIATION RESERVE	340,738	813,528	585,281	550,825	351,937
19	AMORTIZATION RESERVE		299			
20	TEL PLANT LFSS RESERVES	886,494	1,125,296	2,598,556	1,637,128	847,247
21	INVEST IN OTHER COMPANIES	1,000				
22	OTHER INVESTMENTS & FUNDS		41,476	54,840	51,175	1,000
23	CURRENT ASSETS	321,159	302,456	268,402	66,695	65,309
24	OTHER ASSETS	2,156	31,100	2,747	4,728	68,024
25	TOTAL ASSETS & OTHER DEBITS	1,210,809	1,500,328	2,924,540	1,759,726	981,580
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	56,830	97,200	23,000	88,250
28	RFT FARMS OR MARG & CAP CR	390,037	462,099	1,070,353	402,684	208,708
29	TOTAL NET WORTH	440,037	518,929	1,167,553	425,684	296,958
30	LONG TERM DEBT	639,137	873,857	1,552,804	1,125,488	600,012
31	CURRENT & ACCRUED LIAB	97,778	48,052	106,123	195,118	48,275
32	DEF CREDITS & OPERATING RES	33,857	59,490	98,060	13,436	36,335
33	TOTAL LIAB & OTHER CREDITS	1,210,809	1,500,328	2,924,540	1,759,726	981,580
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	543,355	717,616	809,290	699,766	289,537
36	LOCAL SERVICE REVENUES	75,011	116,817	170,643	113,562	140,662
37	TOLL SERVICE REVENUES	467,154	595,602	636,843	559,632	139,230
38	MISC OPERATING REVENUES	3,900	6,548	4,025	30,474	10,161
39	UNCOLL OPERATING REV DEBIT	2,710	1,351	2,221	3,902	1,516
40	TOTAL OPERATING PRODUCTIONS	392,695	629,865	570,408	624,501	231,432
41	MAINTENANCE EXPENSES	74,024	132,386	104,084	92,620	57,699
42	TRAFFIC EXPENSES	937	83,325	3,193	3,056	7,427
43	COMMERCIAL EXPENSES	26,723	8,285	29,733	45,933	23,733
44	GENERAL OFFICE SAL & EXP	129,827	143,284	158,860	222,208	29,549
45	OTHER OPERATING EXPENSES	25,856	61,541	61,904	92,214	50,084
46	DEPRECIATION EXPENSES	44,867	130,027	117,302	106,804	44,365
47	AMORTIZATION EXPENSES	76	23			
48	TAXES	90,385	70,994	95,330	61,666	23,580
49	NET OPER INCOME OR MARGIN	150,660	87,751	238,882	75,265	57,105
50	OTHER INCOME & DEBIT NET	6,269	14,221	2,734	1,082CR	291CR
51	AVAILABLE FOR FIXED CHARGES	156,929	101,972	241,616	74,183	56,814
52	INTEREST ON LONG TERM DEBT	13,013	25,294	52,226	22,868	11,194
53	INT CHARGED TO CONSTR CR					2,374
54	OTHER FIXED CHARGES	77	1,320	96	9,623	1,501
55	TOTAL FIXED CHARGES	13,090	26,618	52,322	32,491	10,321
56	NET INCOME OR MARGIN	143,839	75,354	189,294	41,692	46,493
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	2	2	1	1	3
59	TOTAL TELEPHONES IN SERVICE	884	1,222	2,542	1,818	1,213
60	BUSINESS SUBSCRIBERS	61	111	194	166	110
61	1 PARTY	22	48	143	140	70
62	2 PARTY	12	15	5		12
63	4&5 PARTY	3	12	13		20
64	8 PARTY					
65	PAY STATIONS	6	13	16	13	3
66	OTHER SUBSCRIBERS	9	5	17	13	5
67	RADIOTELEPHONES	9	18			
68	RESIDENCE SUBSCRIBERS	558	706	1,474	1,007	675
69	1 PARTY	207	314	910	952	317
70	2 PARTY	100	97	25		21
71	4&5 PARTY	251	295	539	55	294
72	8 PARTY					39
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	45	121	211	161	58
75	RESIDENTIAL EXTENSIONS	215	274	670	467	358
76	OFFICIAL TELEPHONES	14	15	10	30	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	636	853	1,692	1,222	824
79	ROUTE MILES OF LINE	263	164	134	187	225
80	SUBSCRIBERS PER ROUTE MILE	2,35	4,98	12,26	6,27	3,49
81	TOTAL SUBSCRIBERS 12 31 78	606	797	1,538	1,117	704
82	TOTAL SUBSCRIBERS 12 31 79	619	817	1,668	1,173	785
83	NUMBER OF EMPLOYEES 12 31 79	12	20	R	R	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	549.31	860.68	503.65	620.60	369.06
86	TOTAL OPER REVENUES 1979	887.11	889.24	504.86	611.15	387.56
87	TOTAL OPER PRODUCTIONS 1978	482.08	708.11	349.57	510.37	288.56
88	TOTAL OPER PRODUCTIONS 1979	641.13	760.50	355.84	545.42	310.86
89	NET INCOME OR MARGIN 1978	46.84	124.00	121.18	79.21	50.93
90	NET INCOME OR MARGIN 1979	234.84	93.38	118.09	36.41	62.45
91	NET WORTH PCT OF TOTAL ASSETS	36.3	34.6	39.9	24.2	30.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WASHINGTON-540 Inter Island Telephone Co., Inc. Friday Harbor	WASHINGTON-541 Mood Canal Telephone Co., Inc. Union	WEST VIRGINIA-507 West Side Telephone Company Morgantown	WEST VIRGINIA-513 Hardy Telephone Company, Inc. Mathias	WEST VIRGINIA-514 Tygon Valley Telephone Company Mill Creek
1	REA LOANS APPROVED	1,418,000	1,235,000	3,016,000	5,280,000	831,000
2	RTR LOANS APPROVED	3,950,100				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	383	66	212	499	200
5	NUMBER OF SUBSCRIBERS LOAN EST	3,672	711	2,366	1,821	1,268
6	REA FUNDS ADVANCED		855,000	1,214,094	2,052,534	831,000
7	REA INTEREST DUE & PAID		8,905	264,550	310,524	201,455
8	REA PRINCIPAL DUE & PAID			259,083	414,134	277,150
9	REA ADVANCE PAYMENTS			1,695		1,256
10	RTR FUNDS ADVANCED	2,672,310				
11	RTR INTEREST DUE & PAID	52,420				
12	RTR PRINCIPAL DUE & PAID	1,237				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	3,634,777	362,435	1,719,755	1,788,559	1,597,488
15	TFL PLANT UNDER CONST	550,441	909,611	33,196	226,979	360
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,185,218	1,272,046	1,752,951	2,015,538	1,597,848
18	DEPRECIATION RESERVE	891,777	130,473	574,965	649,232	728,438
19	AMORTIZATION RESERVE			1,875		
20	TFL PLANT LESS RESERVES	3,293,441	1,141,573	1,176,111	1,366,306	869,410
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	205,825		41,674		1,000
23	CURRENT ASSETS	634,759	403,237	200,310	274,180	189,842
24	OTHER ASSETS	104,387	5,852	4,791	11,782	8,839
25	TOTAL ASSETS & OTHER DEBITS	4,238,412	1,550,662	1,422,884	1,652,268	1,069,091
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	50,000	10,000	27,920	13,500
28	RET FARNB OR MARG & CAP CR	1,068,257	159,717	361,929	56,961CR	470,668
29	TOTAL NET WORTH	1,118,257	209,717	371,929	29,041CR	484,168
30	LONG TERM DEBT	2,671,072	855,001	996,807	1,643,933	552,594
31	CURRENT & ACCRUED LIAB	263,626	477,547	54,150	37,376	32,329
32	OFF CREDITS & OPERATING RES	185,457	8,397			
33	TOTAL LIAB & OTHER CREDITS	4,238,412	1,550,662	1,422,884	1,652,268	1,069,091
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,276,694	185,666	336,526	239,436	420,444
36	LOCAL SERVICE REVENUES	441,587	52,486	162,983	105,851	187,771
37	TOLL SERVICE REVENUES	747,215	135,054	169,987	132,549	231,788
38	MISC OPERATING REVENUES	92,486		8,334	2,321	6,636
39	UNCOLL OPERATING REV DEBIT	4,594	1,874	4,778	1,285	5,751
40	TOTAL OPERATING DEDUCTIONS	858,129	101,209	278,277	215,985	323,409
41	MAINTENANCE EXPENSES	201,067	19,925	90,345	42,093	93,745
42	TRAFFIC EXPENSES	8,839	916	10,019	3,978	1,550
43	COMMERCIAL EXPENSES	131,613	8,793	33,681		13,406
44	GENERAL OFFICE SAL & EXP	104,263	30,666	31,747	32,957	58,393
45	OTHER OPERATING EXPENSES	51,273	12,186	10,934	25,150	24,628
46	DEPRECIATION EXPENSES	162,457	17,283	66,789	88,017	74,613
47	AMORTIZATION EXPENSES			87		
48	TAXES	198,617	11,440	34,675	23,790	57,074
49	NFT OPER INCOME OR MARGIN	418,565	84,457	58,249	23,451	97,035
50	OTHER INCOME & DEDUCT NET	66,501CR	149	5,803	3,238	5,399
51	AVAILABLE FOR FIXED CHARGES	352,064	84,646	65,052	26,689	102,434
52	INTEREST ON LONG TERM DEBT	117,767	8,904	30,135	32,047	11,300
53	INT CHARGED TO CONSTR CR	1,556				
54	OTHER FIXED CHARGES		3,112	2,590	292	585
55	TOTAL FIXED CHARGES	116,211	12,016	32,725	32,339	11,885
56	NET INCOME OR MARGIN	235,853	72,630	32,327	5,650CR	90,549
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	1	3	2	1
59	TOTAL TELEPHONES IN SERVICE	5,305	831	2,242	1,425	2,147
60	BUSINESS SUBSCRIBERS	693	53	98	59	170
61	1 PARTY	280	27	76	15	109
62	2 PARTY	50		9		
63	4&5 PARTY	227	14	10	37	39
64	8 PARTY					
65	PAY STATIONS	46	8		7	5
66	OTHER SUBSCRIBERS	90	4	3		17
67	RADIOTELEPHONES					
68	RESIDENTIAL SUBSCRIBERS	2,575	480	1,492	1,115	1,474
69	1 PARTY	523	93	700	32	433
70	2 PARTY	104		84		
71	4&5 PARTY	1,948	387	708	1,083	1,041
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	758	148	145	41	213
75	RESIDENTIAL EXTENSIONS	1,342	151	504	203	298
76	OFFICIAL TELEPHONES	27	3		7	9
77	SERVICE STATIONS SWITCHERS			6		
78	TOTAL MAIN STATIONS	3,334	548	1,598	1,181	1,675
79	ROUTE MILES OF LINE	288	41	202	519	244
80	SUBSCRIBERS PER ROUTE MILE	11.35	13.00	7.90	2.26	6.74
81	TOTAL SUBSCRIBERS 12 31 79	A	A	1,509	1,097	1,613
82	TOTAL SUBSCRIBERS 12 31 79	3,268	531	1,596	1,174	1,644
83	NUMBER OF EMPLOYEES 12 31 79	22	5	11	6	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	A	A	213.47	202.77	242.40
86	TOTAL OPER REVENUES 1979	390.67	348.34	216.76	210.86	258.18
87	TOTAL OPER DEDUCTIONS 1978	A	A	165.06	179.87	184.62
88	TOTAL OPER DEDUCTIONS 1979	262.59	189.89	179.24	190.21	198.59
89	NET INCOME OR MARGIN 1978	A	A	26.98	50CR	52.01
90	NET INCOME OR MARGIN 1979	72.17	138.27	20.82	4.97CR	55.60
91	NET WORTH PCT OF TOTAL ASSETS	26.4	13.5	26.1	1.7CR	45.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WEST VIRGINIA-517 Telephone Utilities of West Virginia, Inc. Export, Pa.	WEST VIRGINIA-518 West Virginia Telephone Company St. Marys	WEST VIRGINIA-519 The Ritchie Telephone Company Harrisville	WEST VIRGINIA-520 Armstrong Telephone Company Hamlin	WEST VIRGINIA-522 Short Line Telephone Company Fair Grove
1	REA LOANS APPROVED	13,267,000	1,627,000	3,211,000	866,000	4,657,000
2	RTB LOANS APPROVED		2,184,000		798,000	344,400
3	REA GUARANTEE COMMITMENTS		5,250,000			
4	ROUTE MILES OF LINE LOAN EST	1,324	3,075	627	260	750
5	NUMBER OF SUBSCRIBERS LOAN EST	9,065	24,059	3,305	2,068	5,079
6	REA FUNDS ADVANCED	12,044,000	7,627,000	3,143,731	866,000	3,888,000
7	REA INTEREST DUE & PAID	1,936,190	2,233,513	626,211	233,176	682,697
8	REA PRINCIPAL DUE & PAID	1,808,103	3,181,494	809,929	308,627	745,550
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		2,184,000		668,000	344,400
11	RTB INTEREST DUE & PAID		729,832		122,127	62,347
12	RTB PRINCIPAL DUE & PAID		61,622		28,405	1,380
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	12,102,394	29,383,401	3,988,366	2,102,726	6,331,710
15	TFL PLANT UNOFR CONST	3,805,053	1,457,111	57,785	7,465	460,503
16	TFL PLANT ADJUSTMENT		12,212			59,492
17	TOTAL TELEPHONE PLANT	15,907,447	30,852,724	4,046,151	2,110,191	6,851,905
18	DEPRECIATION RESERVE	3,221,544	7,900,131	1,519,364	701,580	2,169,433
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	12,685,903	22,952,593	2,526,787	1,408,611	4,682,272
21	INVEST IN OTHER COMPANIES		133,867	147,162	172,469	284,266
22	OTHER INVESTMENTS & FUNDS		1,564,083	308,167	294,793	22,029
23	CURRENT ASSETS	891,599	1,564,083	308,167	294,793	393,423
24	OTHER ASSETS	62,286	101,356	92,426	15,413	73,983
25	TOTAL ASSETS & OTHER DEBITS	13,639,788	24,751,899	3,074,542	1,891,286	5,455,973
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	245,000	586,200	137,660	115,000	281,075
28	RET EARNR DR MARG & CAP CR	1,251,559	7,411,946	288,974	320,736	873,682
29	TOTAL NET WORTH	1,496,559	7,998,146	426,634	435,736	1,154,757
30	LONG TERM DEBT	10,235,897	10,977,962	2,333,801	1,196,967	3,485,469
31	CURRENT & ACCRUED LIAB	605,605	1,824,518	124,539	123,787	361,565
32	DEF CREDITS & OPERATING RES	1,301,727	3,951,273	189,568	134,796	454,182
33	TOTAL LIAB & OTHER CREDITS	13,639,788	24,751,899	3,074,542	1,891,286	5,455,973
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	2,355,157	8,006,782	709,107	567,072	1,301,747
36	LOCAL SERVICE REVENUES	1,091,536	4,474,461	316,349	314,354	710,485
37	TOLL SERVICE REVENUES	1,184,329	3,399,473	331,134	218,273	551,209
38	MISC OPERATING REVENUES	90,344	177,227	72,023	34,884	46,536
39	UNCOLL OPERATING REV DEBIT	11,052	44,339	10,403	439	6,483
40	TOTAL OPERATING DEDUCTIONS	1,867,109	6,391,560	628,190	480,965	1,067,965
41	MAINTENANCE EXPENSES	706,670	1,580,912	118,003	93,128	322,981
42	TRAFFIC EXPENSES	53,301	271,811	18,499	10,867	33,109
43	COMMERCIAL EXPENSES	156,139	459,889	11,379	16,639	100,448
44	GENERAL OFFICE SAL & EXP	194,622	745,319	144,942	139,979	96,364
45	OTHER OPERATING EXPENSES	85,840	333,736	95,129	58,802	52,793
46	DEPRECIATION EXPENSES	491,075	1,584,079	151,973	76,225	243,086
47	AMORTIZATION EXPENSES	1,722	8,161	13,757	1,649	1,649
48	TAXES	177,740	1,407,653	74,514	85,325	217,535
49	NET OPER INCOME OR MARGIN	488,048	1,615,222	80,917	86,107	233,782
50	OTHER INCOME & DEDUCT NET		90,735	2,118CR	5,720	24,593
51	AVAILABLE FOR FIXED CHARGES	488,048	1,705,957	78,799	91,827	258,375
52	INTEREST ON LONG TERM DEBT	350,632	526,415	45,230	38,303	102,483
53	INT CHARGED TO CONSTR CR	141,149	3CR			25,563
54	OTHER FIXED CHARGES	31,550	55,982	4,265	714	2,968
55	TOTAL FIXED CHARGES	241,033	582,400	49,495	39,017	79,888
56	NET INCOME OR MARGIN	247,015	1,123,557	29,304	52,810	178,487
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	8	28	6	1	9
59	TOTAL TELEPHONES IN SERVICE	11,943	31,588	5,109	3,202	7,287
60	BUSINESS SUBSCRIBERS	1,005	1,977	333	332	464
61	1 PARTY	637	1,430	253	252	365
62	2 PARTY	71	27	10	13	
63	4&5 PARTY	66	194	1	2	4R
64	8 PARTY	70		26	2	27
65	PAY STATIONS	76	147	14	15	27
66	OTHER SUBSCRIBERS	85	177	29	38	24
67	RADIOTELEPHONES		2		10	
68	RESIDENCE SUBSCRIBERS	7,845	21,194	3,059	1,818	5,021
69	1 PARTY	2,882	9,719	1,480	986	2,181
70	2 PARTY	706	295	198	376	208
71	4&5 PARTY	907	11,160	258	69	2,632
72	8 PARTY	3,350		1,123	387	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,327	3,643	746	444	356
75	RESIDENTIAL EXTENSIONS	1,825	4,718	964	633	1,437
76	OFFICIAL TELEPHONES	26	233	36	13	33
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	8,954	23,760	3,467	2,217	5,544
79	ROUTE MILES OF LINE	1,102	2,780	360	349	713
80	SUBSCRIBERS PER ROUTE MILE	8.03	8.33	9.42	6.16	7.69
81	TOTAL SUBSCRIBERS 12 31 78	8,534	22,549	3,349	2,056	5,358
82	TOTAL SUBSCRIBERS 12 31 79	8,850	23,171	3,392	2,150	5,485
83	NUMBER OF EMPLOYEES 12 31 79	36	117	12	14	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	229.17	313.63	195.16	235.85	218.44
86	TOTAL OPER REVENUES 1979	220.96	350.25	210.39	269.65	240.11
87	TOTAL OPER DEDUCTIONS 1978	186.98	253.06	172.48	203.93	177.28
88	TOTAL OPER DEDUCTIONS 1979	214.81	279.60	186.38	228.70	196.99
89	NET INCOME OR MARGIN 1978	17.44	35.45	7.92	12.24	30.95
90	NET INCOME OR MARGIN 1979	28.42	49.15	8.69	25.11	32.92
91	NET WORTH PCT OF TOTAL ASSETS	11.0	32.3	13.9	23.0	21.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WEST VIRGINIA-523 Spruce Knob Seneca Rock Tel. Co. Riverton	WEST VIRGINIA-524 Preston Telephone Company Masontown	WISCONSIN-501 Clear Lake Telephone Company Clear Lake	WISCONSIN-502 Nelson Telephone Cooperative Durand	WISCONSIN-503 Badger Telephone Company, Inc. Webster
1	RE4 LOANS APPROVED	1,870,000	2,650,000	1,477,000	2,780,000	1,966,556
2	RT8 LOANS APPROVED				1,917,300	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	218	215	195	638	261
5	NUMBR OF SUBSCRIBERS LOAN EST	908	2,117	1,050	3,240	1,474
6	REA FUNDS ADVANCED	1,690,000	1,692,000	1,384,087	2,780,000	1,805,882
7	REA INTEREST DUE & PAID	75,063.1	79,311	150,908	655,603	332,267
8	REA PRINCIPAL DUE & PAID	40,321.1	6,002	130,527	953,862	248,751
9	REA ADVANCE PAYMENTS				122,607	
10	RT8 FUNDS ADVANCED				1,648,041	
11	RT8 INTEREST DUE & PAID				257,886	
12	RT8 PRINCIPAL DUE & PAID				5,799	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,727,346	2,491,921	1,484,677	4,392,535	1,805,792
15	TEL PLANT UNDER CONST	7,911	111,140		214,291	12,724
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,735,257	2,603,061	1,484,677	4,606,826	1,818,516
18	DEPRECIATION RESERVE	158,107	133,399	275,374	1,462,828	341,106
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,577,150	2,469,662	1,209,303	3,143,998	1,477,410
21	INVEST IN OTHER COMPANIES					9,400
22	OTHER INVESTMENTS & FUNDS			100	92,300	
23	CURRENT ASSETS	59,087	178,685	315,933	388,093	76,125
24	OTHER ASSETS	2,064	16,247	75,007	7,501	43,853
25	TOTAL ASSETS & OTHER DEBITS	1,638,301	2,664,594	1,600,343	3,631,892	1,606,788
26	LIABILITIES & OTHER CREDITS					
27	C&P STOCK MEMB & CAP CERT	15,100	50,000	67,200	62,320	22,500
28	RFT FARMS OR MARG & CAP CR	62,532CR	272,494	203,518	169,914	19,501CR
29	TOTAL NET WORTH	47,432CR	322,494	270,718	232,244	2,999
30	LONG TERM DEBT	1,649,679	1,690,445	1,253,560	3,355,196	1,568,592
31	CURRENT & ACCRUED LIAB	36,054	355,770	49,191	44,462	33,500
32	DEF CREDITS & OPERATING RES		295,885	26,874		1,697
33	TOTAL LIAB & OTHER CREDITS	1,638,301	2,664,594	1,600,343	3,631,892	1,606,788
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	144,358	448,846	286,587	870,949	361,914
36	LOCAL SERVICE REVENUES	70,856	198,661	126,189	357,212	119,044
37	TOLL SERVICE REVENUES	71,217	239,559	155,483	479,623	222,937
38	MISC OPERATING REVENUES	3,264	13,282	6,302	36,512	21,045
39	UNCOLL OPERATING REV DEBIT	979	2,656	1,387	2,398	1,112
40	TOTAL OPERATING DEDUCTIONS	139,388	387,045	229,325	642,712	268,143
41	MAINTENANCE EXPENSES	15,702	180,614	54,768	115,583	64,587
42	TRAFFIC EXPENSES		12,479	3,406	5,325	3,079
43	COMMERCIAL EXPENSES	2,741	38,711	22,738	74,712	37,546
44	GENERAL OFFICE SAL & EXP	26,734	54,939	26,927	68,442	48,801
45	OTHER OPERATING EXPENSES	23,498	45,652	24,211	91,531	6,031
46	DEPRECIATION EXPENSES	63,113	83,031	61,699	228,750	76,738
47	AMORTIZATION EXPENSES	664	226	19,417		10,572
48	TAXES	6,936	28,607CR	16,164	58,369	20,789
49	NET OPER INCOME OR MARGIN	4,970	61,801	57,262	228,237	93,771
50	OTHER INCOME & DEBIT NET			4,819	2,974	
51	AVAILABLE FOR FIXED CHARGES	4,970	61,801	62,081	231,111	93,771
52	INTEREST ON LONG TERM DEBT	31,635	56,781	40,130	136,769	59,865
53	INT CHARGED TO CONSTR CR		41,647			
54	OTHER FIXED CHARGES		18,880		281	2,352
55	TOTAL FIXED CHARGES	31,635	34,014	40,130	137,050	62,217
56	NET INCOME OR MARGIN	26,665CR	27,787	21,951	94,061	31,554
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	1	4	1
59	TOTAL TELEPHONES IN SERVICE	923	2,877	1,570	4,761	1,719
60	BUSINESS SUBSCRIBERS	42	153	92	459	171
61	1 PARTY	35	130	81	382	144
62	2 PARTY					
63	4&5 PARTY		6			
64	8 PARTY					
65	PAY STATIONS	7	5	2	30	15
66	OTHER SUBSCRIBERS		12	9	47	12
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	667	1,843	874	2,527	1,111
69	1 PARTY	667	1,036	874	2,527	1,111
70	2 PARTY		165			
71	4&5 PARTY		642			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	20	151	169	563	176
75	RESIDENTIAL EXTENSIONS	194	701	429	1,237	268
76	OFFICIAL TELEPHONES		41	15	22	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	709	2,054	1,009	3,154	1,303
79	ROUTE MILES OF LINE	213.8	57	221	558	264
80	SUBSCRIBERS PER ROUTE MILE	3,33.8	35,02	4,37	5,35	4,86
81	TOTAL SUBSCRIBERS 12 31 78	A	1,916	945	2,921	1,195
82	TOTAL SUBSCRIBERS 12 31 79	709	1,996	966	2,986	1,282
83	NUMBER OF EMPLOYEES 12 31 79	4	26	8	14	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978		220.68	263.21	269.63	279.78
86	TOTAL OPER REVENUES 1979	203.61 A	229.47	299.93	294.89	292.22
87	TOTAL OPER DEDUCTIONS 1978	A	175.70	213.14	223.86	205.48
88	TOTAL OPER DEDUCTIONS 1979	196.60 A	197.88	240.01	217.61	216.51
89	NET INCOME OR MARGIN 1978	A	33.11	31.63	1.76	16.68
90	NET INCOME OR MARGIN 1979	37.60CR	14.21	22.97	31.85	25.48
91	NET WORTH PCT OF TOTAL ASSETS	2.8CR	12.1	16.9	6.4	.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:

Principal: \$7,962; Interest: \$8,203.

Line No.	Item	WISCONSIN-505 Solon Springs Telephone Company Solon Springs	WISCONSIN-507 Marquette-Adams Tel. Coop., Inc. Oxford	WISCONSIN-510 Belmont Telephone Company Pietrsville	WISCONSIN-513 Chequamegon Tel. Coop., Inc. Cable	WISCONSIN-514 <sup>1</sup> Amberg Telephone & Telegraph Company Wausau
1	REA LOANS APPROVED	1,328,000	1,297,000	144,933	6,566,000	2,665,000
2	RT8 LOANS APPROVED	268,800	325,500	456,750	1,680,000	4,435,200
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	656	249	118	1,331	1,034
5	NUMBER OF SUBSCRIBERS LOAN EST	1,787	1,300	625	4,442	5,240
6	REA FUNDS ADVANCED	1,328,000	1,297,000	144,933	6,566,000	2,665,000
7	REA INTEREST DUE & PAID	306,791	276,115	48,215	1,256,220	647,004
8	REA PRINCIPAL DUE & PAID	417,314	431,233	110,971	1,346,915	901,478
9	REA ADVANCE PAYMENTS		40,727	1,312		
10	RTR FUNDS ADVANCED	268,800	297,328	456,750	740,567	4,435,200
11	RT8 INTEREST DUE & PAID	57,929	86,693	88,716	13,658	1,272,314
12	RT8 PRINCIPAL DUE & PAID	1,505	8,163	26,079		75,658
13	ASSETS & OTHER DERIVS 12 31 79					
14	TFL PLANT IN SERVICE	2,776,778	2,678,942	722,344	7,560,922	20,505,265
15	TFL PLANT UNDER CONSTR	46,477	127,451	50,117	853,606	232,129
16	TEL PLANT ADJUSTMENT				58,046	
17	TOTAL TELEPHONE PLANT	2,823,255	2,806,393	772,461	8,412,574	20,737,394
18	DEPRECIATION RESERVE	1,006,727	1,126,581	151,050	2,021,934	4,434,238
19	AMORTIZATION RESERVE				57,196	
20	TEL PLANT LESS RESERVES	1,816,528	1,679,812	621,411	6,390,640	16,303,156
21	INVEST IN OTHER COMPANIES	21,800				
22	OTHER INVESTMENTS & FUNDS	12,800	25,562	21,750	130,670	443,802
23	CURRENT ASSETS	135,818	304,662	32,165	788,971	980,451
24	OTHER ASSETS	5,800	63,601	2,080	13,431	44,623
25	TOTAL ASSETS & OTHER DERIVS	1,992,746	2,073,637	677,406	7,326,516	17,772,032
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	343,500	5,080	72,580	20,805	1,192,600
28	RFT FARN5 OR MARG & CAP CR	220,550	818,710	86,396	1,211,937	1,977,247
29	TOTAL NET WORTH	564,050	823,790	158,976	1,232,742	3,169,847
30	LONG TERM DEBT	1,187,327	1,119,192	463,943	5,966,495	12,342,640
31	CURRENT & ACCRUED LIAB	229,276	130,655	39,669	127,279	1,713,069
32	DEF CREDITS & OPERATING RES	12,093		14,818		546,476
33	TOTAL LIAB & OTHER CREDITS	1,992,746	2,073,637	677,406	7,326,516	17,772,032
34	REVENUES & EXPENSES 1979					
35	LOCAL OPERATING REVENUES	747,292	582,848	173,647	1,708,593	4,220,776
36	LOCAL SERVICE REVENUES	172,618	167,758	82,567	351,079	1,451,900
37	TOLL SERVICE REVENUES	554,783	400,550	88,732	1,300,291	2,641,810
38	MISC OPERATING REVENUES	20,677	22,977	2,993	59,623	146,220
39	UNCOLL OPERATING REV DEBIT	786	8,437	645	2,400	19,154
40	TOTAL OPERATING DEDUCTIONS	608,949	393,122	120,085	1,166,009	3,255,788
41	MAINTENANCE EXPENSES	135,124	74,819	29,636	296,799	665,884
42	TRAFFIC EXPENSES	5,808	3,128	2,057	12,399	29,560
43	COMMERCIAL EXPENSES	58,160	43,091	2,172	45,394	323,790
44	GENERAL OFFICE SAL & EXP	96,047	48,088	3,900	141,768	442,890
45	OTHER OPERATING EXPENSES	22,599	32,191	32,581	130,129	303,988
46	DEPRECIATION EXPENSES	176,003	156,072	35,320	389,124	882,919
47	AMORTIZATION EXPENSES				5,382	15,188
48	TAXES	115,208	35,733	14,419	145,014	591,569
49	NET OPER INCOME OR MARGIN	138,343	189,726	53,562	542,584	964,988
50	OTHER INCOME & DEDUCT NET		8,615	45CR	65,167	9,609
51	AVAILABLE FOR FIXED CHARGES	138,343	198,341	53,517	607,751	974,597
52	INTEREST ON LONG TERM DEBT	38,694	35,741	18,100	181,361	605,404
53	INT CHARGED TO CONSTR CR	1,222				
54	OTHER FIXED CHARGES	31,190	187	85	431	1,772
55	TOTAL FIXED CHARGES	68,662	35,928	18,185	181,792	607,680
56	NET INCOME OR MARGIN	69,681	162,413	35,332	425,959	366,917
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	6	4	1	9	11
59	TOTAL TELEPHONES IN SERVICE	3,056	2,856	1,043	6,514	21,508
60	BUSINESS SUBSCRIBERS	255	205	74	454	1,549
61	1 PARTY	153	173	61	385	1,248
62	2 PARTY	5				15
63	4&5 PARTY	67				73
64	8 PARTY					
65	PAY STATIONS	22	22	8	31	114
66	OTHER SUBSCRIBERS	8	10	3	38	99
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,144	1,763	570	3,854	12,366
69	1 PARTY	1,141	1,763	570	3,854	11,419
70	2 PARTY	15				13
71	4&5 PARTY	988				934
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	186	261	83	1,008	2,514
75	RESIDENTIAL EXTENSIONS	467	585	319	1,175	4,099
76	OFFICIAL TELEPHONES	12	52		61	179
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,424	2,049	648	4,453	14,275
79	ROUTE MILES OF LINE	575	360	92	1,247	2,568
80	SUBSCRIBERS PER ROUTE MILE	4,17	5,47	7,00	3,45	5,42
81	TOTAL SUBSCRIBERS 12 31 78	2,233	1,737	631	4,112	13,418
82	TOTAL SUBSCRIBERS 12 31 79	2,399	1,968	644	4,308	13,915
83	NUMBER OF EMPLOYEES 12 31 79	6	7	1	21	63
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	316,52	306,10	246,76	412,06	289,46
86	TOTAL OPER REVENUES 1979	322,66	314,63	272,39	405,84	308,84
87	TOTAL OPER DEDUCTIONS 1978	257,52	229,96	177,17	267,93	203,62
88	TOTAL OPER DEDUCTIONS 1979	262,93	212,21	188,37	276,96	238,23
89	NET INCOME OR MARGIN 1978	34,35	57,40	39,76	107,54	37,63
90	NET INCOME OR MARGIN 1979	30,09	87,78	55,42	101,18	26,85
91	NET WORTH PCT OF TOTAL ASSETS	28.3	39.7	23.5	16.8	17.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Wisconsin 514, 585, 618 and 629 consolidated during the year to become Wisconsin 641. Data for combined operations are shown as Wisconsin 514. Administrative action effecting this change had not been approved as of December 31, 1979.

Line No.	Item	WISCONSIN-519 Citizens Telephone Cooperative, Inc. New Auburn	WISCONSIN-522 Oscoda Telephone Company Oscoda	WISCONSIN-523 Farmers Independent Telephone Company Grantsburg	WISCONSIN-525 Richland-Grant Telephone Coop., Inc. Blue River	WISCONSIN-526 Cream Valley Telephone Company Hawkins
1	REA LOANS APPROVED	1,600,000	1,166,000	1,297,000	2,706,000	3,741,000
2	RTB LOANS APPROVED	718,200	1,456,350		430,500	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	392	235	333	752	585
5	NUMBER OF SUBSCRIBERS LOAN EST	1,587	1,771	1,334	2,207	1,917
6	REA FUNDS ADVANCED	1,600,000	1,166,000	1,297,000	2,140,000	3,271,000
7	REA INTEREST DUE & PAID	317,725	243,529	276,105	435,272	385,667
8	REA PRINCIPAL DUE & PAID	421,347	829,845	378,036	569,828	470,712
9	REA ADVANCE PAYMENTS			20,014		
10	RTB FUNDS ADVANCED	257,026	1,425,000		415,091	
11	RTB INTEREST DUE & PAID	39,007	392,378		75,635	
12	RTB PRINCIPAL DUE & PAID	1,442	25,833		3,239	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,929,132	2,449,571	1,851,198	2,970,746	3,158,841
15	TEL PLANT UNDER CONST	19,384	14,064	3,641	30,807	4,067
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,948,516	2,463,635	1,854,839	3,001,553	3,162,908
18	DEPRECIATION RESERVE	556,087	543,237	736,761	964,971	1,495,180
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,392,429	1,920,398	1,118,078	2,036,582	2,667,728
21	INVEST IN OTHER COMPANIES		14,700			16,700
22	OTHER INVESTMENTS & FUNDS	25,800	69,650	2,000	27,655	
23	CURRENT ASSETS	125,256	295,400	355,708	119,833	472,625
24	OTHER ASSETS	2,698	21,735	4,519	12,094	116,957
25	TOTAL ASSETS & OTHER DEBITS	1,546,183	2,321,883	1,480,305	2,196,164	3,274,010
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,980	169,850	276,720	49,075	25,925
28	RET ARNS OR MARG & CAP CR	53,030	316,452	198,783	94,887	346,163
29	TOTAL NET WORTH	68,010	486,302	475,503	143,962	372,088
30	LONG TERM DEBT	1,441,357	1,746,340	909,986	1,984,985	2,815,327
31	CURRENT & ACCRUED LIAB	36,729	81,037	56,756	67,217	81,912
32	OFF CREDITS & OPERATING RES	87	8,204	38,060		4,683
33	TOTAL LIAB & OTHER CREDITS	1,546,183	2,321,883	1,480,305	2,196,164	3,274,010
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	299,947	627,976	442,297	514,708	657,832
36	LOCAL SERVICE REVENUES	134,811	236,752	173,129	242,970	161,333
37	TOLL SERVICE REVENUES	166,144	374,427	255,494	263,036	482,154
38	MISC OPERATING REVENUES	3,474	18,401	14,860	11,210	15,885
39	UNCOLL OPERATING REV DEBIT	4,432	1,604	1,186	2,517	1,540
40	TOTAL OPERATING DEDUCTIONS	220,196	459,357	333,755	438,189	519,799
41	MAINTENANCE EXPENSES	44,876	67,155	59,864	109,343	86,961
42	TRAFFIC EXPENSES	2,343	5,065	3,423	5,585	2,579
43	COMMERCIAL EXPENSES	14,053	53,794	22,830	40,669	45,973
44	GENERAL OFFICE SAL & EXP	25,339	83,412	41,197	53,937	72,344
45	OTHER OPERATING EXPENSES	21,026	11,834	31,020	52,685	19,266
46	DEPRECIATION EXPENSES	92,979	113,834	96,688	143,248	137,066
47	AMORTIZATION EXPENSES		18,636			28,872
48	TAXES	19,580	105,627	78,733	32,722	126,738
49	NET OPER INCOME OR MARGIN	79,751	168,619	108,542	76,519	138,033
50	OTHER INCOME & DEBIT NET	17CR		1,537	1,263	
51	AVAILABLE FOR FIXED CHARGES	79,734	168,619	120,079	77,782	138,033
52	INTEREST ON LONG TERM DEBT	43,254	105,385	18,305	59,754	55,814
53	INT CHARGED TO CONSTR CR		3,133			
54	OTHER FIXED CHARGES		714	437	2,995	44
55	TOTAL FIXED CHARGES	43,254	102,966	18,742	62,749	55,858
56	NET INCOME OR MARGIN	36,480	65,653	101,337	15,033	82,175
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	1	3	5	5
59	TOTAL TELEPHONES IN SERVICE	2,026	3,011	2,744	3,199	2,804
60	BUSINESS SUBSCRIBERS	129	221	251	221	197
61	1 PARTY	113	171	199	183	166
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	12	25	19	15	16
66	OTHER SUBSCRIBERS	4	25	22	19	15
67	RADIOTELEPHONES			11	4	
68	RESIDENCE SUBSCRIBERS	1,283	1,655	1,521	1,865	1,721
69	1 PARTY	1,283	1,655	1,521	1,865	1,721
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	128	437	363	109	238
75	RESIDENTIAL EXTENSIONS	470	716	608	486	644
76	OFFICIAL TELEPHONES	20	7	23	37	19
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,437	1,931	1,830	2,140	1,956
79	ROUTE MILES OF LINE	314	239	424	682	587
80	SUBSCRIBERS PER ROUTE MILE	4,50	7,85	4,118	3,06	3,27
81	TOTAL SUBSCRIBERS 12 31 78	1,349	1,776	1,697	2,030	1,879
82	TOTAL SUBSCRIBERS 12 31 79	1,412	1,876	1,772	2,086	1,918
83	NUMBER OF EMPLOYEES 12 31 79	7	5	7	11	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	218.46	330.65	231.01	236.40	272.95
86	TOTAL OPER REVENUES 1979	217.27	343.91	255.00	250.10	346.50
87	TOTAL OPER DEDUCTIONS 1978	157.78	244.86	182.10	201.63	230.49
88	TOTAL OPER DEDUCTIONS 1979	159.50	251.56	192.42	212.92	273.79
89	NET INCOME OR MARGIN 1978	27.41	27.29	41.33	7.75	14.51
90	NET INCOME OR MARGIN 1979	26.43	35.95	58.42	7.30	43.28
91	NET WORTH PCT OF TOTAL ASSETS	4.4	20.9	32.1	6.6	11.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WISCONSIN-529 Thorp Telephone Company Thorp	WISCONSIN-531 Vernon Telephone Coop. Westby	WISCONSIN-532 Tennet Telephone Company Alma	WISCONSIN-533 Coon Valley Farmers Telephone Company, Inc. Coon Valley	WISCONSIN-534 The Amery Telephone Company Amery
1	PEA LOANS APPROVED	1,542,000	4,429,000	684,000	1,047,703	5,951,000
2	PTB LOANS APPROVED	659,400	420,000			
3	PEA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	349	1,122	156	274	614
5	NUMBER OF SUBSCRIBERS LOAN EST	1,921	4,106	719	1,234	4,070
6	PEA FUNDS ADVANCED	1,542,000	4,429,000	684,000	1,047,703	5,004,760
7	PEA INTEREST DUE & PAID	272,174	1,024,637	146,189	223,111	821,456
8	PEA PRINCIPAL DUE & PAID	360,677	1,334,150	184,355	342,245	933,762
9	REA ADVANCE PAYMENTS	62,494		31,392	49,566	
10	PTB FUNDS ADVANCED	551,000	227,000			
11	PTB INTEREST DUE & PAID	785	107,100			
12	PTB PRINCIPAL DUE & PAID		6,277			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	2,327,055	5,637,825	950,566	1,364,077	5,293,514
15	TFL PLANT UNDER CONST	135,611	55,399			60,907
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,462,666	5,693,214	950,566	1,364,077	5,354,421
18	DEPRECIATION RESERVE	917,006	2,259,676	427,605	506,175	1,522,207
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS DEPRECIATION	1,545,660	3,433,538	522,961	857,902	3,832,214
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	72,914	25,228		48,421	23,090
23	CURRENT ASSETS	567,262	332,402	320,822	125,141	900,466
24	OTHER ASSETS	59,960	78,263	7,148	1,635	131,230
25	TOTAL ASSETS & OTHER DEBITS	2,245,796	3,869,431	850,931	1,033,099	4,887,000
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	248,560	54,281	166,750	86,400	227,260
28	RET FAPNS OR MAPG & CAP CP	222,925	391,412	195,147	239,608	427,704
29	TOTAL NET WORTH	471,485	445,693	351,897	326,008	654,964
30	LONG TERM DEBT	1,676,241	3,325,905	468,252	662,462	4,081,842
31	CURRENT & ACCRUED LIAB	29,186	97,833	17,731	18,763	110,918
32	DEF CREDITS & DEBITING RES	68,894		13,051	25,866	39,276
33	TOTAL LIAB & OTHER CREDITS	2,245,796	3,869,431	850,931	1,033,099	4,887,000
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	567,707	1,034,581	222,311	256,015	1,200,077
36	LOCAL SERVICE REVENUES	202,768	487,125	87,228	133,648	448,839
37	TOLL SERVICE REVENUES	344,292	518,119	127,882	122,833	720,039
38	MISC OPERATING REVENUES	22,072	35,904	7,120	3,897	37,342
39	UNCOLL OPERATING REV DEBIT	1,425	6,567	81CR	4,363	6,143
40	TOTAL OPERATING DEDUCTIONS	495,921	853,109	163,053	204,396	804,328
41	MAINTENANCE EXPENSES	122,128	220,763	30,445	53,876	147,279
42	TRAFFIC EXPENSES	3,204	9,382	785	5,514	6,062
43	COMMERCIAL EXPENSES	33,518	94,636	7,996	16,234	45,451
44	GENERAL OFFICE SAL & EXP	86,658	69,676	25,835	20,771	125,528
45	OTHER OPERATING EXPENSES	63,391	80,443	19,850	17,750	68,936
46	DEPRECIATION EXPENSES	130,944	299,837	46,217	66,386	248,052
47	AMORTIZATION EXPENSES		7,800		31,784	
48	TAXES	56,078	70,572	31,925	23,965	131,236
49	NET OPER INCOME OR MARGIN	71,786	181,472	59,258	51,619	395,749
50	OTHER INCOME & DEDUCT NET	7,442	8,278	10,680	1,962	38,616
51	AVAILABLE FOR FIXED CHARGES	79,228	189,750	69,938	53,581	434,365
52	INTEREST ON LONG TERM DEBT	25,171	82,732	9,534	13,393	124,530
53	INT CHARGES TO CONST CR					
54	OTHER FIXED CHARGES	66	98	196	5	285
55	TOTAL FIXED CHARGES	25,237	82,830	9,730	13,398	124,815
56	NET INCOME OR MARGIN	53,991	106,920	60,208	40,183	309,550
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	8	1	3	3
59	TOTAL TELEPHONES IN SERVICE	2,897	7,819	1,299	2,468	6,099
60	BUSINESS SUBSCRIBERS	233	462	119	126	403
61	1 PARTY	213	364	99	102	339
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	44	8	16	31
66	OTHER SUBSCRIBERS	13	39	12	8	33
67	RAIOTELEPHONES		15			
68	RESIDENCE SUBSCRIBERS	1,600	4,260	702	1,534	3,332
69	1 PARTY	1,600	4,260	702	1,534	3,332
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RAIOTELEPHONES					
74	BUSINESS EXTENSIONS	421	818	191	91	823
75	RESIDENTIAL EXTENSIONS	619	2,225	295	715	1,502
76	OFFICIAL TELEPHONES	37	93	4	10	72
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,907	4,873	845	1,678	3,883
79	ROUTE MILES OF LINE	359	1,289	257	328	405
80	SUBSCRIBERS PER ROUTE MILE	5,111	3,66	3,19	5,06	9,22
81	TOTAL SUBSCRIBERS 12 31 78	1,775	4,598	820	1,596	3,599
82	TOTAL SUBSCRIBERS 12 31 79	1,833	4,722	821	1,660	3,735
83	NUMBER OF EMPLOYEES 12 31 79	9	16	4	5	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	296,21	207,82	264,57	151,41	251,88
86	TOTAL OPER REVENUES 1979	314,69	222,01	270,95	122,26	327,26
87	TOTAL OPER DEDUCTIONS 1978	258,52	159,33	190,26	120,81	190,39
88	TOTAL OPER DEDUCTIONS 1979	274,90	183,07	198,72	125,55	219,34
89	NET INCOME OR MARGIN 1978	29,45	31,59	72,87	23,15	19,64
90	NET INCOME OR MARGIN 1979	29,93	22,94	73,38	24,68	19,42
91	NET WORTH PCT OF TOTAL ASSETS	21.0	11.5	41.4	31.6	13.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-535 Turtle Lake Tel. Company, Inc. Turtle Lake	WISCONSIN-536 Headwaters Telephone Company, Inc. Rhinelander	WISCONSIN-538 Shell Lake Tel. Co., Inc. Shell Lake	WISCONSIN-539 The Molinee Telephone Company Molinee	WISCONSIN-540 Luck Telephone Company Luck
1	REA LOANS APPROVED	1,009,000	2,873,119	1,693,260	2,717,000	1,485,000
2	RTB LOANS APPROVED	494,550	3,641,400			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	132	611	306	282	215
5	NUMBER OF SUBSCRIBERS LOAN EST	1,200	3,867	1,546	2,885	1,133
6	REA FUNDS ADVANCED	769,882	1,241,119	1,610,881	2,717,000	1,485,000
7	REA INTEREST DUE & PAID	129,632	289,484	239,522	447,993	247,152
8	REA PRINCIPAL DUE & PAID	164,007	429,440	296,975	531,095	309,668
9	REA ADVANCE PAYMENTS		25,873	34,554	38,698	7,457
10	RTB FUNDS ADVANCED	494,550	1,808,723			
11	RTB INTEREST DUE & PAID	73,196	130,203			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,390,775	4,302,380	2,010,221	3,585,568	1,817,055
15	TEL PLANT UNDER CONST	22,343	742,223		100,369	119,090
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,413,118	5,044,603	2,010,221	3,685,937	1,936,145
18	DEPRECIATION RESERVE	243,206	1,146,092	457,778	958,319	498,832
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,169,912	3,898,511	1,552,443	2,727,618	1,437,313
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	24,550	173,400		2,000	3,580
23	CURRENT ASSETS	94,948	166,527	386,454	239,863	254,640
24	OTHER ASSETS	72,898	36,815	11,095	4,281	8,798
25	TOTAL ASSETS & OTHER DEBITS	1,362,308	4,295,253	1,949,992	2,973,762	1,704,331
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,000	70,570	52,600	25,000	135,125
28	RET EARNINGS OR MARG & CAP CR	137,171	938,593	453,108	511,275	296,882
29	TOTAL NET WORTH	151,171	1,009,163	505,708	536,275	432,007
30	LONG TERM DEBT	1,103,586	2,601,330	1,279,352	2,154,161	1,174,546
31	CURRENT & ACCRUED LIAB	97,988	455,236	75,758	166,479	33,890
32	DEF CREDITS & OPERATING RES	9,563	229,524	89,174	116,847	63,888
33	TOTAL LIAB & OTHER CREDITS	1,362,308	4,295,253	1,949,992	2,973,762	1,704,331
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	261,841	1,112,422	427,198	746,905	348,695
36	LOCAL SERVICE REVENUES	113,576	267,986	188,172	402,297	160,269
37	TOLL SERVICE REVENUES	145,108	775,286	226,790	302,978	178,717
38	MISC OPERATING REVENUES	6,619	80,821	14,415	44,504	12,337
39	UNCOLL OPERATING REV DEBIT	3,462	11,671	2,179	2,874	2,628
40	TOTAL OPERATING DEDUCTIONS	161,332	850,991	345,466	644,111	266,229
41	MAINTENANCE EXPENSES	21,019	155,912	43,578	182,206	40,458
42	TRAFFIC EXPENSES	3,601	6,982	2,332	9,178	2,276
43	COMMERCIAL EXPENSES	931	20,644	36,595	101,752	9,777
44	GENERAL OFFICE SAL & EXP	57,560	129,750	35,391	48,698	45,974
45	OTHER OPERATING EXPENSES	16,115	75,788	27,187	45,243	26,408
46	DEPRECIATION EXPENSES	48,078	264,478	104,109	200,000	86,288
47	AMORTIZATION EXPENSES		3,124	8,370		7,055
48	TAXES	14,028	194,313	67,904	57,034	47,993
49	NET OPER INCOME OR MARGIN	100,509	261,431	81,732	102,794	82,466
50	OTHER INCOME & DEDUCT NET	85,382	782	12,599	5,738	15,542
51	AVAILABLE FOR FIXED CHARGES	99,656	262,213	94,331	108,532	98,008
52	INTEREST ON LONG TERM DEBT	52,030	92,115	25,961	43,228	23,884
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	33,871	112	112	424	36
55	TOTAL FIXED CHARGES	52,030	125,986	26,073	43,652	23,920
56	NET INCOME OR MARGIN	47,626	136,227	68,258	64,880	74,088
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	4	2	1	2
59	TOTAL TELEPHONES IN SERVICE	1,199	3,814	2,432	4,492	2,204
60	BUSINESS SUBSCRIBERS	108	331	207	343	145
61	1 PARTY	86	150	189	297	122
62	2 PARTY		24			
63	4&5 PARTY		68			
64	8 PARTY					
65	PAY STATIONS	13	21	5	17	9
66	OTHER SUBSCRIBERS	9	13	13	29	14
67	RADIOTELEPHONES		55			
68	RESIDENCE SUBSCRIBERS	749	2,581	1,382	2,601	1,306
69	1 PARTY	749	617	1,382	2,601	1,306
70	2 PARTY		380			
71	4&5 PARTY		1,584			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	88	239	333	532	226
75	RESIDENTIAL EXTENSIONS	239	672	507	1,037	514
76	OFFICIAL TELEPHONES		4	16	8	25
77	SERVICE STATIONS SWITCHERS	4				
78	TOTAL MAIN STATIONS	907	2,932	1,642	3,005	1,504
79	ROUTE MILES OF LINE	92	489	355	400	236
80	SUBSCRIBERS PER ROUTE MILE	9.58	5.96	4.48	7.36	6.15
81	TOTAL SUBSCRIBERS 12 31 78	933	2,678	1,528	2,763	1,410
82	TOTAL SUBSCRIBERS 12 31 79	881	2,912	1,589	2,944	1,451
83	NUMBER OF EMPLOYEES 12 31 79	4	3	7	12	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	183.30	318.50	267.47	245.89	228.65
86	TOTAL OPER REVENUES 1979	288.69	398.00	274.11	261.75	243.76
87	TOTAL OPER DEDUCTIONS 1978	130.71	228.99	201.44	206.64	175.48
88	TOTAL OPER DEDUCTIONS 1979	177.87	304.47	221.67	225.73	186.11
89	NET INCOME OR MARGIN 1978	3.49	72.92	54.86	25.17	44.51
90	NET INCOME OR MARGIN 1979	52.51	48.74	43.80	22.74	51.79
91	NET WORTH PCT OF TOTAL ASSETS	11.1	23.5	25.9	18.0	25.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-545 West Wisconsin Tel. Coop., Inc. Downsville	WISCONSIN-549 Burlington, Brighton & Wheatland Tel. Co. Burlington	WISCONSIN-555 Indianhead Company, Inc. Weyerhaeuser	WISCONSIN-558 Greenwood Telephone Co., Inc. Greenwood	WISCONSIN-562 Rib Lake Telephone Company Rib Lake
1	REA LOANS APPROVED	6,539,000	666,000	2,633,000	1,172,000	1,241,000
2	RTB LOANS APPROVED		1,271,550	262,500		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	702	290	437	227	236
5	NUMBER OF SUBSCRIBERS LOAN EST	3,520	2,433	1,490	1,086	1,010
6	RFA FUNDS ADVANCED	5,325,215	666,000	2,435,500	1,081,074	1,007,000
7	REA INTEREST DUE & PAID	1,006,089	172,460	376,426	172,698	183,987
8	RFA PRINCIPAL DUE & PAID	930,203	253,153	438,480	265,399	231,634
9	REA ADVANCE PAYMENTS	20,201			65,371	
10	RTR FUNDS ADVANCED		898,752	262,500		
11	RTB INTEREST DUE & PAID		257,945	73,081		
12	RTR PRINCIPAL DUE & PAID		21,299	3,145		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	5,089,413	2,400,467	2,534,596	1,461,295	1,022,071
15	TEL PLANT UNDER CONST	466,493	104,277	414,737	20,952	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,555,906	2,504,744	2,949,333	1,482,247	1,022,071
18	DEPRECIATION RESERVE	1,605,348	713,122	937,877	550,996	266,729
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,950,558	1,791,622	2,011,456	931,251	755,342
21	INVEST IN OTHER COMPANIES			164,484		
22	OTHER INVESTMENTS & FUNDS	116,125		12,700	1,300	6,599
23	CURRENT ASSETS	371,715	317,169	152,801	186,968	207,863
24	OTHER ASSETS	37,896	7,040	2,623	5,230	16,913
25	TOTAL ASSETS & OTHER DEBITS	4,476,294	2,115,831	2,344,064	1,128,349	986,717
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMO & CAP CERT	57,320	296,030	33,180	29,200	16,000
28	RET EARNINGS OR MARG & CAR CR	27,535CR	329,539	129,793	263,845	144,235
29	TOTAL NET WORTH	29,785	625,569	162,273	293,045	164,235
30	LONG TERM DEBT	4,382,049	1,296,392	1,959,374	755,660	778,863
31	CURRENT & ACCRUED LIAB	64,460	108,665	149,155	31,953	11,533
32	DEF CREDITS & OPERATING RES		85,205	72,562	47,691	32,084
33	TOTAL LIAB & OTHER CREDITS	4,476,294	2,115,831	2,344,064	1,128,349	986,717
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	875,709	757,750	622,899	355,386	230,059
36	LOCAL SERVICE REVENUES	340,566	304,636	140,711	186,405	91,853
37	TOLL SERVICE REVENUES	487,042	453,655	480,482	144,927	137,415
38	MISC OPERATING REVENUES	49,245	23,274	3,056	23,732	2,074
39	UNCOLL OPERATING REV DEBIT	1,144	5,815	1,350	78	1,283
40	TOTAL OPERATING DEDUCTIONS	762,958	583,206	460,277	286,459	186,812
41	MAINTENANCE EXPENSES	194,415	118,317	92,192	46,455	38,157
42	TRAFFIC EXPENSES	4,289	6,806	2,191	6,988	4,821
43	COMMERCIAL EXPENSES	50,390	58,801	22,100	34,733	219
44	GENERAL OFFICE SAL & EXP	99,547	70,233	33,183	38,964	52,190
45	OTHER OPERATING EXPENSES	68,192	47,797	12,243	27,012	20,250
46	DEPRECIATION EXPENSES	290,751	118,721	137,240	66,647	42,397
47	AMORTIZATION EXPENSES		11,377			8,004
48	TAXES	55,374	151,154	161,128	65,460	20,774
49	NET OPER INCOME OR MARGIN	112,751	174,544	162,622	68,727	43,247
50	OTHER INCOME & DEDUCT NET	7,007	2,295	19,490	5,990	3,771
51	AVAILABLE FOR FIXED CHARGES	119,758	176,839	182,112	74,717	47,018
52	INTEREST ON LONG TERM DEBT	135,117	68,791	54,082	14,046	15,741
53	INT CHARGE TO CONSTR CR					
54	OTHER FIXED CHARGES	412	281	71	5	54
55	TOTAL FIXED CHARGES	135,529	69,072	54,153	14,051	15,795
56	NET INCOME OR MARGIN	15,771CR	107,767	127,959	60,666	31,223
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	5	2	3	1	1
59	TOTAL TELEPHONES IN SERVICE	4,607	3,830	1,712	1,978	1,238
60	BUSINESS SUBSCRIBERS	169	154	146	127	109
61	1 PARTY	138	193	124	113	98
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	21	15	17	10	7
66	OTHER SUBSCRIBERS	10	4	5	4	4
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,581	2,151	1,175	1,100	837
69	1 PARTY	2,581	2,151	1,175	1,100	837
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	329	184	124	200	79
75	RESIDENTIAL EXTENSIONS	1,514	1,297	262	527	213
76	OFFICIAL TELEPHONES	24	33	4	25	
77	SERVICE STATIONS SWITCHERS		17		3	4
78	TOTAL MAIN STATIONS	2,808	2,375	1,335	1,285	955
79	ROUTE MILES OF LINE	701	220	474	278	233
80	SUBSCRIBERS PER ROUTE MILE	3.92	10.55	2.79	4.62	4.08
81	TOTAL SUBSCRIBERS 12 31 78	2,677	2,307	1,274	1,257	918
82	TOTAL SUBSCRIBERS 12 31 79	2,750	2,322	1,321	1,230	950
83	NUMBER OF EMPLOYEES 12 31 79	14	8	16	3	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	293.68	331.09	524.55	265.11	273.15
86	TOTAL OPER REVENUES 1979	322.72	327.39	480.08	285.79	246.32
87	TOTAL OPER DEDUCTIONS 1978	233.15	259.60	374.19	219.73	207.97
88	TOTAL OPER DEDUCTIONS 1979	281.17	251.98	354.74	230.53	200.01
89	NET INCOME OR MARGIN 1978	15.36	43.52	116.61	35.64	51.38
90	NET INCOME OR MARGIN 1979	5.80CR	46.56	98.62	48.79	33.43
91	NET WORTH PCT OF TOTAL ASSETS	.7	29.6	7.0	26.0	16.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WISCONSIN - 566 The Dodge County Telephone Company Columbus	WISCONSIN - 567 Dickeyville Telephone Corp. Dickeyville	WISCONSIN - 568 La Valle Telephone Cooperative La Valle	WISCONSIN - 569 The People's Telephone Company Mount Hope	WISCONSIN - 570 The Ogema Telephone Company Ogema
1	REA LOANS APPROVED	497,000	232,000	1,686,000	1,630,000	464,000
2	RTR LOANS APPROVED	185,850	733,950	355,950	487,200	193,200
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	134	93	303	382	282
5	NUMBER OF SUBSCRIBERS LOAN EST	815	875	1,360	1,529	871
6	REA FUNDS ADVANCED	497,000	152,000	1,671,895	1,630,000	464,000
7	REA INTEREST DUE & PAID	112,194	40,554	271,313	315,849	124,248
8	REA PRINCIPAL DUE & PAID	163,107	65,599	351,955	404,477	155,415
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED	33,044	733,950		38,969	93,000
11	RTR INTEREST DUE & PAID	4,439	119,920			24,966
12	RTR PRINCIPAL DUE & PAID		35,444			1,647
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,053,248	1,049,212	1,586,913	1,973,094	987,965
15	TFL PLANT UNDER CONST	49,098	10,523	174,050	84,119	11,317
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,102,346	1,059,735	1,760,963	2,057,213	999,282
18	DEPRECIATION RESERVE	396,123	144,297	529,763	555,947	500,599
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	706,223	915,438	1,231,200	1,501,257	498,773
21	INVEST IN OTHER COMPANIES					7,300
22	OTHER INVESTMENTS & FUNDS	9,850	34,950		24,000	9,200
23	CURRENT ASSETS	63,152	24,719	70,434	198,642	53,511
24	OTHER ASSETS	5,582	35,788	2,873	28,797	1,052
25	TOTAL ASSETS & OTHER DEBITS	784,807	1,010,895	1,304,507	1,752,696	569,856
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	99,300	99,680	12,512	231,664	126,130
28	RFT EARNINGS OR MARG & CAP CR	192,627	23,252	54,641CR	129,755	26,511
29	TOTAL NET WORTH	291,927	122,932	42,129CR	361,429	152,641
30	LONG TERM DEBT	371,068	787,036	1,324,377	1,264,292	391,546
31	CURRENT & ACCRUED LIAB	90,279	100,324	22,259	57,125	22,659
32	OFF CREDITS & OPERATING RES	31,533	603		69,850	3,010
33	TOTAL LIAB & OTHER CREDITS	784,807	1,010,895	1,304,507	1,752,696	569,856
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	282,440	192,772	276,082	466,700	194,041
36	LOCAL SERVICE REVENUES	142,040	121,330	146,467	239,708	86,086
37	TOLL SERVICE REVENUES	128,361	63,959	128,866	212,054	102,601
38	MISC OPERATING REVENUES	11,846	7,398	2,377	15,676	6,462
39	UNCOLL OPERATING REVENUE	193CR	85CR	1,628	738	1,108
40	TOTAL OPERATING DEDUCTIONS	225,415	162,671	236,793	396,470	172,296
41	MAINTENANCE EXPENSES	33,844	46,859	56,421	66,339	46,860
42	TRAFFIC EXPENSES	2,600	2,569	3,571	4,298	2,821
43	COMMERCIAL EXPENSES	29,045	4,415	55	36,858	18,492
44	GENERAL OFFICE SAL & EXP	30,822	2,345	41,876	48,835	28,231
45	OTHER OPERATING EXPENSES	21,782	43,337	23,943	34,551	6,331
46	DEPRECIATION EXPENSES	56,551	39,106	76,823	94,561	50,482
47	AMORTIZATION EXPENSES		13,200	15,123	18,526	
48	TAXES	50,771	10,840	18,981	92,402	19,079
49	NET OPER INCOME OR MARGIN	57,025	30,101	39,289	70,230	21,745
50	OTHER INCOME & DEDUCT NET	663CR		598	7,035	
51	AVAILABLE FOR FIXED CHARGES	56,362	30,101	39,887	77,265	21,745
52	INTEREST ON LONG TERM DEBT	9,499	28,317	26,917	24,843	13,437
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3,551	4,764	5	630	60
55	TOTAL FIXED CHARGES	13,050	33,081	26,922	25,473	13,497
56	NET INCOME OR MARGIN	43,312	2,980CR	12,965	51,792	8,248
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	2	4	2
59	TOTAL TELEPHONES IN SERVICE	1,332	1,345	1,787	2,796	1,196
60	BUSINESS SUBSCRIBERS	91	92	92	143	66
61	1 PARTY	77	75	81	130	28
62	2 PARTY					2
63	4&S PARTY					30
64	8 PARTY					
65	PAY STATIONS	3	11	6	12	6
66	OTHER SUBSCRIBERS	4	6	5	1	
67	RADIOTELEPHONES	7				
68	RESIDENCE SUBSCRIBERS	724	750	1,118	1,372	875
69	1 PARTY	724	750	1,118	1,372	88
70	2 PARTY					22
71	4&S PARTY					765
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	86	138	59	138	47
75	RESIDENTIAL EXTENSIONS	409	371	514	708	204
76	OFFICIAL TELEPHONES	20		9	35	4
77	SERVICE STATIONS SWITCHERS	6			1	
78	TOTAL MAIN STATIONS	850	847	1,225	1,563	945
79	ROUTE MILES OF LINE	157	63	151	388	251
80	SUBSCRIBERS PER ROUTE MILE	5.23	13.37	8.01	3.91	3.75
81	TOTAL SUBSCRIBERS 12 31 78	821	790	1,158	1,500	928
82	TOTAL SUBSCRIBERS 12 31 79	821	842	1,210	1,516	941
83	NUMBER OF EMPLOYEES 12 31 79	3	1	5	4	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	265.63	215.27	222.40	285.49	194.53
86	TOTAL OPER REVENUES 1979	344.02	236.24	233.18	309.48	207.64
87	TOTAL OPER DEDUCTIONS 1978	231.14	165.45	197.20	252.93	175.57
88	TOTAL OPER DEDUCTIONS 1979	274.56	199.35	199.99	262.91	184.77
89	NET INCOME OR MARGIN 1978	24.05	8.13	4.22	16.19	5.32
90	NET INCOME OR MARGIN 1979	52.76	3.64CR	10.95	36.74	8.83
91	NET WORTH PCT OF TOTAL ASSETS	37.2	12.2	3.1CR	20.6	26.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-571 Badger State Telephone Co., Inc. Madison	WISCONSIN-572 North West Telephone Company Tomah	WISCONSIN-573 Milltown Mutual Telephone Company Milltown	WISCONSIN-574 Chibardun Telephone Cooperative, Inc. Dallas	WISCONSIN-575 Valders Telephone Company Valders
1	REA LOANS APPROVED	1,718,000	17,038,000	2,243,000	5,514,000	1,062,000
2	RTR LOANS APPROVED	1,917,300	10,416,000			383,250
3	RFA GUARANTEE COMMITMENTS		17,700,000			
4	ROUTE MILES OF LINE LOAN EST	578	4,750	246	903	237
5	NUMBER OF SUBSCRIBERS LOAN EST	3,691	40,319	1,519	3,476	1,434
6	REA FUNDS ADVANCE	1,718,000	17,038,000	2,035,000	5,514,000	1,062,000
7	REA INTEREST DUE & PAID	229,495	4,016,471	268,730	1,144,734	214,062
8	REA PRINCIPAL DUE & PAID	579,082	5,125,731	301,611	1,242,170	253,015
9	REA ADVANCE PAYMENTS		73,147	51,044	5,235	
10	RTR FUNDS ADVANCE	1,438,915	10,416,000			144,874
11	RTR INTEREST DUE & PAID	377,107	3,588,429			7,513
12	RTR PRINCIPAL DUE & PAID	28,131	265,460			404
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	4,654,926	65,374,414	1,984,431	6,471,446	1,982,086
15	TFL PLANT UNDER CONSTRUCTION	71,715	2,873,437	314,381	84,805	36,462
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,726,641	68,248,051	2,298,812	6,556,251	2,018,548
18	DEPRECIATION RESERVE	1,394,506	17,822,671	532,115	2,450,369	764,830
19	AMORTIZATION RESERVE					
20	TEL PLANT LFSS RESERVES	3,332,135	50,425,380	1,766,697	4,106,282	1,253,918
21	INVEST IN OTHER COMPANIES		50,000			
22	OTHER INVESTMENTS & FUNDS	97,800	527,781		15,865	50,880
23	CURRENT ASSETS	383,635	3,375,706	186,014	476,313	187,436
24	OTHER ASSETS	28,397	225,468	29,233	35,885	22,902
25	TOTAL ASSETS & OTHER DEBITS	3,841,967	54,604,335	1,981,944	4,634,345	1,515,136
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAP CERT	250,000	6,285,524	16,400	46,100	143,990
28	RFT FARM OR MARG & CAP CR	636,297	5,209,813	116,014	204,214	297,919
29	TOTAL NET WORTH	886,297	11,495,337	132,414	250,314	436,909
30	LONG TERM DEBT	2,549,701	36,419,600	1,682,344	4,266,586	953,455
31	CURRENT & ACCRUED LIAB	156,779	5,160,372	152,491	117,445	65,092
32	DEFERRED & OPERATING RES	249,190	1,529,026	14,695		59,680
33	TOTAL LIAB & OTHER CREDITS	3,841,967	54,604,335	1,981,944	4,634,345	1,515,136
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,127,842	17,315,203	297,212	1,101,112	481,513
36	LOCAL SERVICE REVENUES	614,496	6,721,578	145,378	456,334	253,982
37	TOLL SERVICE REVENUES	480,532	9,954,948	145,538	625,352	204,762
38	MISC OPERATING REVENUES	35,144	707,349	7,657	22,426	23,076
39	UNCOLL OPERATING REVENUE	2,334	68,672	1,361	3,000	307
40	TOTAL OPERATING DEDUCTIONS	919,660	12,778,670	252,655	938,393	401,237
41	MAINTENANCE EXPENSES	170,622	2,483,581	48,371	176,824	84,340
42	TRAFFIC EXPENSES	16,960	425,588	2,164	9,110	5,225
43	COMMERCIAL EXPENSES	79,613	1,093,124	15,165	20,643	40,291
44	GENERAL OFFICE SAL & EXP	100,771	671,406	37,768	127,628	58,839
45	OTHER OPERATING EXPENSES	73,541	1,482,444	34,456	84,026	31,786
46	DEPRECIATION EXPENSES	244,551	4,131,260	84,071	425,774	107,301
47	AMORTIZATION EXPENSES	17,388		6,900	10,404	
48	TAXES	216,214	2,491,227	23,760	83,984	73,455
49	NET OPER INCOME OR MARGIN	208,182	4,536,533	44,557	162,719	80,276
50	OTHER INCOME & DEDUCT NET	9,642	8,047,679	6,703	18,957	2,324
51	AVAILABLE FOR FIXED CHARGES	217,824	4,528,486	5,260	181,676	82,600
52	INTEREST ON LONG TERM DEBT	115,914	2,029,231	43,932	113,239	22,614
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	191	322,563	204		340
55	TOTAL FIXED CHARGES	116,105	2,351,794	44,136	113,239	22,954
56	NET INCOME OR MARGIN	101,719	2,176,692	7,124	68,437	59,646
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	26	2	6	3
59	TOTAL TELEPHONES IN SERVICE	5,647	71,460	2,034	6,444	2,925
60	BUSINESS SUBSCRIBERS	392	5,446	117	379	182
61	1 PARTY	322	4,482	92	268	160
62	2 PARTY		12			
63	4 & 5 PARTY					
64	8 PARTY					
65	PAY STATIONS	21	498	19	33	6
66	OTHER SUBSCRIBERS	49	431	7	34	16
67	RADIO TELEPHONES		14		40	
68	RESIDENCE SUBSCRIBERS	3,068	37,718	1,298	3,511	1,418
69	1 PARTY	3,068	37,144	1,298	3,511	1,418
70	2 PARTY		19			
71	4 & 5 PARTY		555			
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	768	7,425	152	464	321
75	RESIDENTIAL EXTENSIONS	1,434	20,077	444	2,037	948
76	OFFICIAL TELEPHONES	70	825	26	91	56
77	SERVICE STATIONS SWITCHERS	4				16
78	TOTAL MAIN STATIONS	3,646	44,765	1,457	4,035	1,713
79	ROUTE MILES OF LINE	612	4,937	250	694	221
80	SUBSCRIBERS PER ROUTE MILE	5.66	8.74	5.66	5.61	7.31
81	TOTAL SUBSCRIBERS 12 31 79	3,447	41,546	1,363	3,768	1,614
82	TOTAL SUBSCRIBERS 12 31 79	3,446	43,164	1,415	3,490	1,616
83	NUMBER OF EMPLOYEES 12 31 79	11	292	6	17	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	333,97	373,12	205,50	267,95	304,69
86	TOTAL OPER REVENUES 1979	324,51	408,81	213,98	287,57	294,15
87	TOTAL OPER DEDUCTIONS 1978	263,12	284,69	173,50	222,43	248,44
88	TOTAL OPER DEDUCTIONS 1979	264,61	301,70	181,90	245,08	248,44
89	NET INCOME OR MARGIN 1978	37,44	46,13	17,55	16,72	44,23
90	NET INCOME OR MARGIN 1979	29,27	51,39	5,13	17,87	36,93
91	NET WORTH PCT OF TOTAL ASSETS	23.1	21.1	6.7	5.4	28.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-576 The United Telephone Company Monroe	WISCONSIN-577 Spring Valley Telephone Co., Inc. Spring Valley	WISCONSIN-578 Rock River Telephone Company Johnson Creek	WISCONSIN-579 Mosel & Centerville Telephone Company Cleveland	WISCONSIN-580 The Baldwin Telephone Exchange Baldwin
1	REA LOANS APPROVED	5,366,000	427,000	1,487,000	1,275,000	1,180,000
2	RTB LOANS APPROVED	3,202,500			630,000	1,249,500
3	REA GUARANTEE COMMITMENTS	6,000,000				
4	ROUTE MILES OF LINE LOAN EST	1,321	86	168	259	327
5	NUMBER OF SUBSCRIBERS LOAN EST	9,300	725	1,291	2,376	2,385
6	REA FUNDS ADVANCED	5,366,000	427,000	1,380,435	1,275,000	1,180,000
7	REA INTEREST DUE & PAID	1,291,266	104,744	255,582	256,771	275,799
8	REA PRINCIPAL DUE & PAID	1,669,666	149,420	235,415	339,565	379,698
9	REA ADVANCE PAYMENTS		39,344			
10	RTB FUNDS ADVANCED	3,202,500			286,989	215,000
11	RTB INTEREST DUE & PAID	1,110,992			32,069	26,374
12	RTB PRINCIPAL DUE & PAID	81,086			752	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	19,420,757	619,837	1,803,305	2,929,869	2,694,229
15	TFL PLANT UNDER CONST	716,898		49,737	232,462	35,777
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	20,137,655	619,837	1,853,042	3,162,331	2,730,006
18	DEPRECIATION RESERVE	7,373,409	239,027	599,037	1,098,776	1,064,365
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	12,764,246	380,810	1,254,005	2,063,555	1,665,641
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	627,109		29,648	31,000	25,875
23	CURRENT ASSETS	2,024,000	172,503	156,693	195,174	386,173
24	OTHER ASSETS	264,984	464	23,153	24,462	11,881
25	TOTAL ASSETS & OTHER DEBITS	15,680,339	553,777	1,463,499	2,314,191	2,089,570
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	340,000	60,000	63,525	347,900	296,920
28	RFT FARNS OR MARG & CAP CR	675,925	233,670	148,820	401,716	557,850
29	TOTAL NET WORTH	1,015,925	293,670	212,345	749,616	854,770
30	LONG TERM DEBT	12,817,747	238,235	1,161,020	1,221,670	1,015,301
31	CURRENT & ACCRUED LIAB	5,036	5,036	62,083	245,628	115,145
32	DEF CREDITS & OPERATING RES	29,847	16,836	22,051	97,277	104,354
33	TOTAL LIAB & OTHER CREDITS	15,680,339	553,777	1,463,499	2,314,191	2,089,570
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	4,701,191	175,673	381,510	799,371	653,049
36	LOCAL SERVICE REVENUES	756,332	59,184	179,241	462,582	226,218
37	TOLL SERVICE REVENUES	3,034,938	105,276	187,667	316,978	422,494
38	MISC OPERATING REVENUES	909,921	11,286	18,511	21,794	6,176
39	UNCOLL OPERATING REV DEBIT		73	3,909	1,983	1,839
40	TOTAL OPERATING DEDUCTIONS	3,576,202	126,544	301,225	637,626	482,710
41	MAINTENANCE EXPENSES	572,345	34,564	58,662	145,464	95,150
42	TRAFFIC EXPENSES	245,142	2,783	2,230	6,565	3,882
43	COMMERCIAL EXPENSES	319,717	6,897	24,051	66,082	18,138
44	GENERAL OFFICE SAL & EXP	523,042	21,365	50,700	77,003	36,648
45	OTHER OPERATING EXPENSES	275,767	10,701	31,078	46,335	52,231
46	DEPRECIATION EXPENSES	1,480,914	24,952	99,528	151,690	152,430
47	AMORTIZATION EXPENSES	44,036		7,707		3,689
48	TAXES	115,239	25,282	27,269	144,487	120,542
49	NET OPER INCOME OR MARGIN	1,124,989	49,129	80,285	161,745	170,339
50	OTHER INCOME & DEDUCT NET		8,139	2,219	146	10,937
51	AVAILABLE FOR FIXED CHARGES	1,124,989	57,268	82,504	161,891	181,276
52	INTEREST ON LONG TERM DEBT	783,538	4,934	39,049	37,969	30,753
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	128,720		1,110	11,329	99
55	TOTAL FIXED CHARGES	912,258	4,934	40,159	49,298	30,852
56	NET INCOME OR MARGIN	212,731	52,334	42,345	112,593	150,424
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	8	1	1	2	2
59	TOTAL TELEPHONES IN SERVICE	17,101	1,195	1,992	4,776	3,623
60	BUSINESS SUBSCRIBERS	1,273	135	107	203	307
61	1 PARTY	936	117	80	165	220
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	97	7	12	22	21
66	OTHER SUBSCRIBERS	196	11	15	16	66
67	RADIO TELEPHONES	44				
68	RESIDENCE SUBSCRIBERS	8,004	618	1,058	2,106	1,841
69	1 PARTY	8,004	618	1,058	2,106	1,841
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	3,372	108	270	1,394	607
75	RESIDENTIAL EXTENSIONS	4,360	341	535	1,028	924
76	OFFICIAL TELEPHONES	288	4	37	24	10
77	SERVICE STATIONS SWITCHERS				37	
78	TOTAL MAIN STATIONS	9,947	780	1,240	2,435	2,259
79	ROUTE MILES OF LINE	1,417	92		261	304
80	SUBSCRIBERS PER ROUTE MILE	6.55	8.18	4.81	8.99	7.07
81	TOTAL SUBSCRIBERS 12 31 78	9,138	732	1,139	2,347	2,115
82	TOTAL SUBSCRIBERS 12 31 79	9,277	753	1,165	2,346	2,148
83	NUMBER OF EMPLOYEES 12 31 79	81	3	7	8	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	435.43	218.86	296.89	303.35	241.01
86	TOTAL OPER REVENUES 1979	510.58	236.60	331.17	340.67	306.38
87	TOTAL OPER DEDUCTIONS 1978	385.21	156.72	246.09	252.98	193.84
88	TOTAL OPER DEDUCTIONS 1979	388.40	170.43	261.44	271.73	226.46
89	NET INCOME OR MARGIN 1978	41.90CR	63.90	19.27	36.09	40.52
90	NET INCOME OR MARGIN 1979	23.10	70.48	36.76	47.98	70.57
91	NET WORTH PCT OF TOTAL ASSETS	6.5	53.0	14.5	32.4	40.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WISCONSIN - 581 The Farmers Telephone Company Lancaster	WISCONSIN - 582 Central State Telephone Company Madison	WISCONSIN - 583 Black Earth Telephone Company Black Earth	WISCONSIN - 584 Scandinavia Telephone Company Scandinavia	WISCONSIN - 585 1 Milton Telephone Company Madison
1	REA LOANS APPROVED	1,802,000	1,854,000	480,431	485,000	1,311,000
2	RTB LOANS APPROVED	2,572,500	4,336,500	231,000	934,500	1,100,400
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	616	1,204	125	263	217
5	NUMBER OF SUBSCRIBERS LOAN EST	4,661	5,822	936	1,342	3,332
6	REA FUNDS ADVANCED	1,802,000	1,854,000	480,431	485,000	1,311,000
7	REA INTEREST DUE & PAID	419,783	531,208	93,841	131,431	293,059
8	REA PRINCIPAL DUE & PAID	594,592	726,621	125,404	182,938	397,326
9	RTB FUNDS ADVANCED	76,819				
10	RTB ADVANCE PAYMENTS	2,025,000	3,711,749	66,800	934,500	913,917
11	RTB INTEREST DUE & PAID	672,496	894,154	8,340	155,647	200,487
12	RTB PRINCIPAL DUE & PAID	29,934	73,782	225	42,757	9,493
13	455FTS & OTHER OFRITS 12 31 79					
14	TFL PLANT IN SERVICE	5,547,925	8,718,887	863,394	1,942,090	
15	TFL PLANT IN PROGRESS	139,857	320,120	35,342	36,783	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELLERPHONE PLANT	5,700,534	9,039,007	898,736	1,978,873	
18	DEPRECIATION RESERVE	1,665,946	2,486,779	234,316	494,808	
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	4,034,588	6,552,228	664,420	1,484,065	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	125,400	259,775	12,000	51,255	
23	CURRENT ASSETS	715,599	776,306	75,484	253,449	
24	OTHER ASSETS	116,503	39,662	5,000	22,806	
25	TOTAL ASSETS & OTHER OFRITS	4,992,090	7,627,971	756,906	1,811,575	
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAR CERT	917,250	481,300	104,910	238,750	
28	RET EARNINGS OR MARG & CAR CR	390,103	1,424,048	172,253	214,503	
29	TOTAL NET WORTH	1,307,353	1,905,348	277,163	453,253	
30	LONG TERM DEBT	3,125,594	4,765,345	421,602	1,193,804	
31	CURRENT & ACCRUED LIAB	246,579	512,595	22,929	55,312	
32	DEFERRED CREDITS & OPERATING RES	312,564	444,683	35,212	109,206	
33	TOTAL LIAB & OTHER CREDITS	4,992,090	7,627,971	756,906	1,811,575	
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,357,506	2,123,659	268,541	527,536	
36	LOCAL SERVICE REVENUES	684,413	1,003,717	151,071	236,110	
37	TOLL SERVICE REVENUES	624,940	1,068,373	95,578	281,640	
38	MISC OPERATING REVENUES	51,575	54,712	22,952	11,743	
39	UNCOLL OPERATING REV DEBIT	3,422	3,203	1,060	1,957	
40	TOTAL OPERATING DEDUCTIONS	990,559	1,613,102	218,173	406,067	
41	MAINTENANCE EXPENSES	159,364	348,243	43,653	51,527	
42	TRAFFIC EXPENSES	14,599	22,893	2,105	7,182	
43	COMMERCIAL EXPENSES	62,681	139,527	26,211	38,673	
44	GENERAL OFFICE SAL & EXP	118,435	183,794	31,780	49,375	
45	OTHER OPERATING EXPENSES	69,578	153,848	19,419	31,619	
46	DEPRECIATION EXPENSES	307,269	428,073	41,654	94,406	
47	AMORTIZATION EXPENSES	26,912	7,291		16,635	
48	TAXES	238,721	329,433	53,351	116,650	
49	NET OPER INCOME OR MARGIN	359,947	510,557	50,368	121,469	
50	OTHER INCOME & DEDUCT NET	25,128	359	2,021	5,913	
51	AVAILABLE FOR FIXED CHARGES	385,075	510,916	52,389	127,382	
52	INTEREST ON LONG TERM DEBT	183,344	286,203	11,920	48,366	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	288	5,072	17	179	
55	TOTAL FIXED CHARGES	183,632	291,275	11,937	48,545	
56	NET INCOME OR MARGIN	201,443	219,641	40,452	78,837	
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	7	1	2	
59	TOTAL TELEPHONES IN SERVICE	7,625	8,642	1,528	2,219	
60	BUSINESS SUBSCRIBERS	608	581	71	161	
61	1 PARTY	455	486	58	145	
62	2 PARTY		10			
63	4&5 PARTY		18			
64	8 PARTY					
65	RAY STATIONS	28	32	3	7	
66	OTHER SUBSCRIBERS	125	35	10	9	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,981	5,220	819	1,306	
69	1 PARTY	3,981	4,442	819	1,306	
70	2 PARTY		144			
71	4&5 PARTY		587			
72	8 PARTY		47			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,208	738	118	240	
75	RESIDENTIAL EXTENSIONS	1,897	2,020	514	495	
76	OFFICIAL TELEPHONES	56	94	11	23	
77	SERVICE STATIONS SWITCHERS		24	3	3	
78	TOTAL MAIN STATIONS	4,817	5,994	918	1,522	
79	ROUTE MILES OF LINE	747	1,180	110	249	
80	SUBSCRIBERS PER ROUTE MILE	6.14	4.94	8.12	5.90	
81	TOTAL SUBSCRIBERS 12 31 78	4,525	5,763	876	1,467	
82	TOTAL SUBSCRIBERS 12 31 79	4,589	5,825	893	1,470	
83	NUMBER OF EMPLOYEES 12 31 79	20	21	3	4	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	287,04	338,02	287,98	323,53	
86	TOTAL OPER REVENUES 1979	297,89	366,53	303,61	359,23	
87	TOTAL OPER DEDUCTIONS 1978	213,17	260,76	223,23	256,03	
88	TOTAL OPER DEDUCTIONS 1979	218,91	278,41	246,66	276,52	
89	NET INCOME OR MARGIN 1978	36,29	26,39	54,54	31,64	
90	NET INCOME OR MARGIN 1979	44,21	37,91	45,73	53,69	
91	NET WORTH PCT OF TOTAL ASSETS	26.2	25.0	36.6	25.0	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Wisconsin 585 consolidated with Wisconsin 514 during the year to become Wisconsin 641. Data for combined operations for the entire year are shown as Wisconsin 514. Administrative action effecting this change had not been approved as of December 31, 1979.

Line No.	Item	WISCONSIN - 586 Waunakee Telephone Co., Inc. Waunakee	WISCONSIN - 587 Frederic Telephone Company Frederic	WISCONSIN - 588 The Mount Vernon Telephone Company Verona	WISCONSIN - 589 The Grandon Telephone Company Grandon	WISCONSIN - 590 Weyauwega Telephone Company Weyauwega
1	REA LOANS APPROVED	936,000	1,058,000	2,044,000	1,826,000	1,388,000
2	RTR LDANS APPROVED	1,512,000	1,344,000	1,890,000		346,500
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	181	300	490	226	385
5	NUMBR OF SUBSCRIBERS LOAN EST	2,445	1,650	3,742	1,634	2,674
6	REA FUNDS ADVANCED	936,000	1,058,000	2,044,000	1,826,000	1,388,000
7	REA INTEREST DUE & PAID	209,798	228,110	441,905	358,330	288,951
8	REA PRINCIPAL DUE & PAID	279,144	289,625	584,702	329,516	333,056
9	REA ADVANCE PAYMENTS				6,271	
10	RTR FUNDS ADVANCED	1,127,330	1,226,425	1,066,445		313,073
11	RTR INTEREST DUE & PAID	230,987	303,537	89,384		85,065
12	RTR PRINCIPAL DUE & PAID	12,171	32,760	1,948		7,017
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	3,154,922	2,982,570	5,677,267	2,485,271	3,138,701
15	TEL PLANT UNDER CONST	58,315	34,470	223,121	150,867	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,213,237	3,017,040	5,900,988	2,636,138	3,138,701
18	DEPRECIATION RESERVE	762,729	1,216,900	1,691,656	746,767	1,219,883
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,450,508	1,800,140	4,209,332	1,889,371	1,918,818
21	INVEST IN OTHER COMPANIES		29,400			
22	DTMFR INVESTMENTS & FUNDS	83,895	64,000	187,994		45,233
23	CURRENT ASSETS	360,643	644,919	448,434	181,358	189,121
24	DTMFR ASSETS	11,995	776	43,272	2,793	34,043
25	TOTAL ASSETS & OTHER DEBITS	2,907,041	2,539,235	4,889,032	2,073,522	2,187,215
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	140,000	68,800	353,450	7,500	472,500
28	RFT FARMS OR MARG & CAP CR	556,821	428,157	1,390,793	398,862	184,673
29	TOTAL NET WORTH	496,821	496,957	1,744,243	406,362	657,173
30	LONG TERM DEBT	1,772,014	1,971,189	2,523,194	1,490,213	1,360,998
31	CURRENT & ACCRUED LIAB	294,485	60,588	299,652	92,341	62,800
32	DEF CREDITS & OPERATING RES	143,721	10,501	321,343	84,606	106,244
33	TOTAL LIAB & OTHER CREDITS	2,907,041	2,539,235	4,889,032	2,073,522	2,187,215
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	796,341	1,039,564	1,510,451	543,704	717,232
36	LOCAL SERVICE REVENUES	436,628	171,976	862,308	166,760	328,357
37	TOLL SERVICE REVENUES	298,700	825,649	604,018	353,989	341,333
38	MSC OPERATING REVENUES	64,571	42,416	56,490	24,195	48,653
39	UNCOLL OPERATING REV DEBIT	3,558	477	12,365	1,240	1,111
40	TOTAL OPERATING DEDUCTIONS	608,613	935,061	1,215,383	398,502	574,556
41	MAINTENANCE EXPENSES	120,644	89,021	256,827	78,110	88,976
42	TRAFFIC EXPENSES	5,532	143,291	7,590	3,505	8,526
43	COMMERCIAL EXPENSES	78,161	52,283	168,860	28,166	57,614
44	GENERAL OFFICE SAL & EXP	90,634	168,824	146,897	63,559	73,844
45	OTHER OPERATING EXPENSES	64,183	38,083	111,811	24,921	61,131
46	DEPRECIATION EXPENSES	150,308	298,886	286,223	128,048	190,350
47	AMORTIZATION EXPENSES	13,209CR	11,100	1,384		
48	TAXES	112,336	133,573	235,791	72,193	94,115
49	NFT OPER INCOME OR MARGIN	187,728	104,503	295,068	145,202	142,676
50	OTHER INCOME & DEDUCT NET	13,261		4,486	4ACR	425CR
51	AVAILABLE FOR FIXED CHARGES	200,989	104,503	299,554	145,158	142,251
52	INTEREST ON LONG TERM DEBT	93,824	95,166	106,462	44,423	41,437
53	INT CHARGED TO CONSTR CR		29,207			
54	OTHER FIXED CHARGES	329	202	12,817	300	243
55	TOTAL FIXED CHARGES	94,153	66,161	119,279	44,723	41,680
56	NFT INCOME OR MARGIN	106,836	38,342	180,275	100,435	100,571
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	3	2	3
59	TOTAL TELEPHONES IN SERVICE	4,539	2,199	7,021	2,403	4,369
60	BUSINESS SUBSCRIBERS	269	206	437	274	380
61	1 PARTY	205	171	293	242	308
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	31	16	30	10	32
66	DTMFR SUBSCRIBERS	33	19	45	22	40
67	RADIOTELEPHONES			69		
68	RESIDENCE SUBSCRIBERS	2,185	1,226	3,261	1,448	2,513
69	1 PARTY	2,185	1,226	3,261	1,448	2,513
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	604	309	982	306	472
75	RESIDENTIAL EXTENSIONS	1,455	446	2,257	397	491
76	OFFICIAL TELEPHONES	31	31	99		51
77	SERVICE STATIONS SWITCHERS	28		30		
78	TOTAL MAIN STATIONS	2,592	1,502	3,973	1,750	2,993
79	ROUTE MILES OF LINE	142	227	379	322	306
80	SUBSCRIBERS PER ROUTE MILE	17.48	6.31	9.84	5.35	9.85
81	TOTAL SUBSCRIBERS 12 31 78	2,424	1,400	3,799	1,654	2,815
82	TOTAL SUBSCRIBERS 12 31 79	2,482	1,432	3,728	1,722	2,893
83	NUMBER OF EMPLOYEES 12 31 79	8	33	16	10	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	332.00	738.62	332.61	276.27	235.42
86	TOTAL OPER REVENUES 1979	324.64	734.16	401.34	322.10	251.31
87	TOTAL OPER DEDUCTIONS 1978	252.06	635.54	273.40	220.68	195.33
88	TOTAL OPER DEDUCTIONS 1979	248.11	660.35	322.94	236.08	201.32
89	NET INCOME OR MARGIN 1978	39.30	44.74	42.89	29.44	24.63
90	NET INCOME OR MARGIN 1979	43.55	27.08	47.90	59.50	35.24
91	NET WORTH PCT OF TOTAL ASSETS	24.0	19.6	35.7	19.6	30.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-591 Fairwater/Brandon-Alto Telephone Company Brandon	WISCONSIN-592 The Peoples Telephone Company Randolph	WISCONSIN-594 Hager City Telephone Company Hager City	WISCONSIN-595 Sullivan Telephone Company Sullivan	WISCONSIN-596 Tri-County Telephone Coop., Inc. Strum
1	RE4 LOANS APPROVED	1,215,788	1,428,000	1,127,000	1,095,000	4,009,000
2	RT8 LOANS APPROVED		1,223,250	556,500		
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	159	808	294	150	725
5	NUMBER OF SUBSCRIBERS LOAN EST	1,100	5,184	1,674	1,369	3,109
6	REA FUNDS ADVANCE	1,215,788	1,428,000	1,127,000	1,095,000	3,762,642
7	REA INTEREST DUE & PAID	233,237	374,415	229,787	185,618	686,346
8	REA PRINCIPAL DUE & PAID	161,931	495,244	258,775	209,714	706,344
9	REA ADVANCE PAYMENTS			3,749		
10	RT8 FUNDS ADVANCE		629,000	556,500		
11	RT8 INTEREST DUE & PAID		3,966	153,779		
12	RT8 PRINCIPAL DUE & PAID			21,093		
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,681,536	3,565,914	2,643,619	1,601,648	4,372,956
15	TFL PLANT UNDER CONST		833,206	36,614		47,114
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,681,536	4,399,870	2,680,233	1,601,648	4,420,070
18	DEPRECIATION RESERVE	460,528	1,693,980	1,049,649	584,278	1,450,601
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,221,008	2,705,890	1,630,584	1,017,370	2,969,469
21	INVEST IN OTHER COMPANIES		95,000			
22	OTHER INVESTMENTS & FUNDS	10,040	525	26,500		51,157
23	CURRENT ASSETS	36,137	259,098	96,651	335,775	488,701
24	OTHER ASSETS	4,501	69,334	4,386	956	14,122
25	TOTAL ASSETS & OTHER DEBITS	1,271,686	3,129,847	1,758,101	1,354,101	3,523,449
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	29,200	138,400	6,600	156,000	14,275
28	RET FARM OR MARG & CAP CR	136,403	1,221,065	230,943	193,355	333,859
29	TOTAL NET WORTH	165,603	1,365,465	237,543	349,355	348,134
30	LONG TERM DEBT	1,053,857	1,503,505	1,399,881	885,286	3,056,297
31	CURRENT & ACCRUED LIAB	38,508	160,434	96,517	73,291	104,582
32	DEF CREDITS & OPERATING RES	13,718	100,443	24,160	46,169	14,436
33	TOTAL LIAB & OTHER CREDITS	1,271,686	3,129,847	1,758,101	1,354,101	3,523,449
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	307,072	1,064,938	431,372	370,650	766,115
36	LOCAL SERVICE REVENUES	170,485	391,825	187,306	139,777	323,480
37	TOLL SERVICE REVENUES	127,370	628,331	220,552	213,358	403,535
38	MISC OPERATING REVENUES	9,569	52,358	24,622	19,624	47,025
39	UNCOLL OPERATING REV DEBIT	352	1,516	1,108	2,109	7,944
40	TOTAL OPERATING DEDUCTIONS	231,414	881,288	365,477	281,104	635,146
41	MAINTENANCE EXPENSES	53,346	205,523	110,018	53,955	112,940
42	TRAFFIC EXPENSES	2,539	13,492	2,086	1,786	4,657
43	COMMERCIAL EXPENSES	8,996	83,080	29,791	13,841	67,959
44	GENERAL OFFICE SAL & EXP	40,055	121,896	25,239	40,924	83,798
45	OTHER OPERATING EXPENSES	23,200	76,934	31,253	26,425	90,467
46	DEPRECIATION EXPENSES	74,842	218,526	140,901	86,488	217,800
47	AMORTIZATION EXPENSES					5,200
48	TAXES	28,436	161,837	26,180	57,285	52,225
49	NET OPER INCOME OR MARGIN	75,658	183,650	65,895	89,546	130,969
50	OTHER INCOME & DEDUCT NET	1,200CR	54CR	28	11,499	23,525
51	AVAILABLE FOR FIXED CHARGES	74,458	183,596	65,923	101,045	154,494
52	INTEREST ON LONG TERM DEBT	45,611	26,178	49,424	18,048	79,228
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	347	16,898	3,261	44	365
55	TOTAL FIXED CHARGES	45,958	43,616	52,685	18,092	79,593
56	NET INCOME OR MARGIN	28,500	139,920	13,238	82,953	74,901
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	5	2	1	6
59	TOTAL TELEPHONES IN SERVICE	1,613	7,330	2,185	2,061	4,733
60	BUSINESS SUBSCRIBERS	110	655	111	126	322
61	1 PARTY	106	453	69	119	255
62	2 PARTY		49			
63	4&5 PARTY		84			
64	8 PARTY					
65	PAY STATIONS	2	25	12	4	14
66	OTHER SUBSCRIBERS	2	34	4	3	31
67	RADOTELEPHONES			26		22
68	RESIDENCE SUBSCRIBERS	929	4,259	1,188	1,192	2,661
69	1 PARTY	929	1,245	1,188	1,192	2,661
70	2 PARTY		317			
71	4&5 PARTY		2,697			
72	8 PARTY					
73	RADOTELEPHONES					
74	BUSINESS EXTENSIONS	104	650	249	118	324
75	RESIDENTIAL EXTENSIONS	454	1,170	630	625	1,423
76	OFFICIAL TELEPHONES	18	30	11	3	34
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,060	5,030	1,330	1,325	3,060
79	ROUTE MILES OF LINE	151	574	267	149	1,087
80	SUBSCRIBERS PER ROUTE MILE	6.88	8.46	4.87	8.85	2.74
81	TOTAL SUBSCRIBERS 12 31 78	1,037	4,866	1,281	1,281	2,906
82	TOTAL SUBSCRIBERS 12 31 79	1,039	4,914	1,299	1,318	2,983
83	NUMBER OF EMPLOYEES 12 31 79	4	21	7	6	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	268,44	196,94	326,91	244,03	239,11
86	TOTAL OPER REVENUES 1979	295,93	217,78	334,40	285,23	260,19
87	TOTAL OPER DEDUCTIONS 1978	213,25	177,36	270,32	190,70	196,14
88	TOTAL OPER DEDUCTIONS 1979	222,94	180,22	283,32	216,32	215,11
89	NET INCOME OR MARGIN 1978	7,47	16,62	14,73	40,03	18,37
90	NET INCOME OR MARGIN 1979	27,46	28,61	10,26	63,83	25,44
91	NET WORTH PCT OF TOTAL ASSETS	13.0	43.6	13.5	25.8	9.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WISCONSIN -597 Poplar Telephone Co., Inc. Poplar	WISCONSIN -598 The Mondovi Telephone Company Mondovi	WISCONSIN -600 Bloomer Telephone Company Bloomer	WISCONSIN -601 Price County Telephone Co. Phillips	WISCONSIN -602 St. Croix Telephone Company New Richmond
1	REA LOANS APPROVED	201,356	1,270,000	796,000	3,450,000	1,472,000
2	RTB LOANS APPROVED	151,200	518,700		1,577,100	2,558,450
3	PEA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	118	266	280	474	441
5	NUMPER OF SUBSCRIBERS LOAN EST	472	1,867	1,811	3,050	4,462
6	REA FUNDS ADVANCED	201,356	1,027,465	756,360	1,602,000	1,472,000
7	RFA INTEREST DUE & PAID	49,816	209,930	163,146	277,476	260,767
8	REA PRINCIPAL DUE & PAID	83,961	257,214	194,695	312,251	302,704
9	REA ADVANCE PAYMENTS		6,694		13,772	14,725
10	RTB FUNDS ADVANCED	151,200	518,700		1,169,416	684,000
11	PTR INTEREST DUE & PAID	42,108	92,947		188,089	131,702
12	RTB PRINCIPAL DUE & PAID	2,998	1,129		42,000	9,583
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	557,012	2,342,186	1,953,391	3,380,673	5,034,198
15	TFL PLANT UNOCP CONST	7,275	3,565	61	400,341	82,662
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	564,287	2,345,751	1,953,452	3,781,014	5,116,860
18	DEPRECIATION RESERVE	176,514	808,076	597,755	1,084,825	1,952,270
19	AMORTIZATION RESERVE					
20	TFL PLANT LFSS RESERVES	387,773	1,537,675	1,355,697	2,696,189	3,164,590
21	INVEST IN OTHER COMPANIES	4,900				
22	OTMFP INVESTMENTS & FUNDS	7,200	25,177		109,692	33,306
23	CURRENT ASSETS	37,149	164,052	157,698	504,165	715,458
24	OTHER ASSETS	2,429	15,634	4,188	39,412	4,223
25	TOTAL ASSETS & OTHER DEBITS	439,451	1,742,538	1,517,583	3,749,458	3,917,587
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	24,000	136,500	240,000	165,800	597,600
28	RFT EAPNS OR MARG & CAP CR	101,652	219,349	593,155	430,011	1,163,339
29	TOTAL NET WORTH	125,652	355,849	833,155	595,811	1,760,939
30	LONG TFRM DEBT	266,851	1,282,256	561,664	2,403,392	1,828,987
31	CURRENT & ACCRUED LIAB	45,637	41,875	29,366	232,963	183,843
32	DEF CPEBITS & OPERATING RES	1,311	62,558	93,398	117,292	143,818
33	TOTAL LIAB & OTHER CREDITS	439,451	1,742,538	1,517,583	3,749,458	3,917,587
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	177,853	523,115	431,231	971,615	1,278,775
36	LOCAL SERVICE REVENUES	38,549	207,556	148,086	328,369	312,910
37	TOLL SERVICE REVENUES	134,361	283,914	265,221	614,735	912,505
38	MISC OPERATING REVENUES	5,211	33,656	21,668	31,057	55,180
39	UNCOLL OPERATING REV DEBIT	268	2,011	3,744	2,546	1,820
40	TOTAL OPERATING DEDUCTIONS	141,339	417,824	314,662	726,794	1,066,924
41	MAINTENANCE EXPENSES	35,094	76,712	55,930	107,372	114,495
42	TRAFFIC EXPENSES	1,192	2,998	3,379	3,935	138,697
43	COMMERCIAL EXPENSES	18,934	53,521	24,164	56,612	52,622
44	GENERAL OFFICE SAL & EXP	21,694	45,932	26,613	74,269	114,094
45	OTHER OPERATING EXPENSES	2,610	51,901	22,272	72,969	73,416
46	DEPRECIATION EXPENSES	32,471	132,364	92,583	213,191	320,999
47	AMORTIZATION EXPENSES		8,457			
48	TAXES	29,344	45,939	89,721	198,446	252,601
49	NFT OPER INCOME OR MARGIN	36,514	105,291	116,569	244,821	211,851
50	OTHER INCOME & DEDUCT NET	513CR	2,231	11,463	10,971	35,924
51	AVAILABLE FOR FIXED CHARGES	36,001	107,527	128,032	255,792	247,775
52	INTEREST ON LONG TERM DEBT	12,829	53,649	11,399	72,753	65,130
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,594	107	8P	219	15P
55	TOTAL FIXED CHARGES	14,413	53,756	11,487	72,972	65,288
56	NET INCOME OR MARGIN	21,588	53,766	116,545	182,820	182,487
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	1	3	2
59	TOTAL TELEPHONES IN SERVICE	785	2,982	3,487	3,749	7,171
60	BUSINESS SUBSCRIBERS	57	235	338	351	638
61	1 PARTY	34	184	274	270	552
62	2 PARTY	4				
63	4&5 PARTY	13		41		
64	8 PARTY					
65	PAY STATIONS	2	1A	7	20	35
66	OTHER SUBSCRIBERS	4	37	16	61	51
67	RADIOTELEPHONS					
68	RESIDENCE SUBSCRIBERS	462	1,560	1,944	2,199	3,400
69	1 PARTY	99	1,560	709	2,199	3,400
70	2 PARTY	33		555		
71	4&5 PARTY	330		680		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	69	430	377	566	1,174
75	RESIDENTIAL EXTENSIONS	199	744	839	510	1,989
76	OFFICIAL TELEPHONES	2	50	5	13	17
77	SERVICE STATIONS SWITCHERS				1	
78	TOTAL MAIN STATIONS	527	1,903	2,314	2,713	4,176
79	ROUTE MILES OF LINE	133	186	311	387	466
80	SUBSCRIBERS PER ROUTE MILE	3,90	9,65	7,34	6,59	8,67
81	TOTAL SUBSCRIBERS 12 31 78	490	1,746	2,220	2,477	3,853
82	TOTAL SUBSCRIBERS 12 31 79	519	1,795	2,282	2,551	4,034
83	NUMBER OF EMPLOYEES 12 31 79	1	9	6	12	32
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	279.05	257.09	169.46	303.87	303.89
86	TOTAL OPER REVENUES 1979	352.53	295.46	191.57	386.48	324.11
87	TOTAL OPER DEDUCTIONS 1978	227.19	219.26	126.79	243.41	243.65
88	TOTAL OPER DEDUCTIONS 1979	281.16	235.99	139.79	289.10	270.42
89	NET INCOME OR MARGIN 1978	25.15	11.27	40.87	38.13	57.92
90	NET INCOME OR MARGIN 1979	42.79	30.37	51.77	72.72	46.25
91	NET WORTH PCT OF TOTAL ASSETS	28.6	20.4	54.9	17.8	44.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-603 Wayside Telephone Company Greenleaf	WISCONSIN-604 Siren Telephone Co., Inc. Siren	WISCONSIN-605 Viroqua Telephone Company Viroqua	WISCONSIN-606 Cochrane Cooperative Telephone Company Cochrane	WISCONSIN-607 Lakeland Telephone Co., Inc. St. Paul, Minn.
1	REA LOANS APPROVED	585,000	544,000	1,760,000	530,000	1,657,000
2	RTB LOANS APPROVED	325,500				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	188	153	191	119	381
5	NUMBER OF SUBSCRIBERS LOAN FST	993	765	2,162	800	1,613
6	REA FUNDS ADVANCED	585,000	544,000	1,760,000	530,000	1,657,000
7	REA INTEREST DUE & PAID	115,485	105,094	309,728	89,735	184,493
8	REA PRINCIPAL DUE & PAID	139,074	113,148	323,930	96,550	152,725
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	274,604				
11	RTB INTEREST DUE & PAID	41,058				
12	RTB PRINCIPAL DUE & PAID	5,805				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE	1,250,359	1,093,815	3,944,330	472,124	2,584,202
15	TFL PLANT UNDER CONST			559		164,257
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,250,359	1,093,815	3,944,894	472,124	2,750,459
18	DEPRECIATION RESERVE	445,390	389,211	1,500,365	280,277	709,905
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	804,969	704,604	2,444,533	591,847	2,040,554
21	INVEST IN OTHER COMPANIES					17,500
22	OTHER INVESTMENTS & FUNDS	15,500		1,000	103,795	
23	CURRENT ASSETS	94,537	170,363	173,131	62,949	168,355
24	OTHER ASSETS	5,520	164	8,209	3,430	31,425
25	TOTAL ASSETS & OTHER DEBITS	920,526	875,131	2,626,873	762,021	2,257,834
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	20,000	127,000	200,000	4,915	252,900
28	RET EARNINGS OR MARG & CAP CR	157,263	241,124	736,170	301,560	379,269
29	TOTAL NET WORTH	177,263	368,124	936,170	306,475	632,169
30	LONG TERM DEBT	717,648	430,851	1,436,070	433,450	1,509,294
31	CURRENT & ACCRUED LIAB	13,272	42,277	151,649	22,096	85,061
32	DEF CREDITS & OPERATING RES	12,343	33,879	102,984		31,310
33	TOTAL LIAB & OTHER CREDITS	920,526	875,131	2,626,873	762,021	2,257,834
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	255,625	277,771	1,198,940	187,530	674,624
36	LOCAL SERVICE REVENUES	147,682	92,316	358,196	64,311	185,125
37	TOLL SERVICE REVENUES	108,161	164,536	797,436	120,720	474,535
38	MISC OPERATING REVENUES	1,382	22,870	46,330	3,399	17,760
39	UNCOLL OPERATING REV DEBIT	1,600	1,951	3,022	900	2,796
40	TOTAL OPERATING DEDUCTIONS	218,214	213,266	1,031,321	140,225	546,890
41	MAINTENANCE EXPENSES	44,533	41,727	121,445	34,581	92,889
42	TRAFFIC EXPENSES	3,821	1,763	179,468	1,508	4,145
43	COMMERCIAL EXPENSES	2,561	16,503	63,682	9,297	54,977
44	GENERAL OFFICE SAL & FR	44,122	35,692	119,494	22,810	82,492
45	OTHER OPERATING EXPENSES	34,917	13,291	123,401	21,757	13,672
46	DEPRECIATION EXPENSES	71,585	52,763	221,707	37,540	112,563
47	AMORTIZATION EXPENSES	52				22,560
48	TAXES	16,623	51,527	202,124	12,732	163,592
49	NET OPER INCOME OR MARGIN	37,411	64,505	167,619	47,305	127,734
50	OTHER INCOME & DEDUCT NET	1,106	2,526	6,248	6,444	
51	AVAILABLE FOR FIXED CHARGES	38,517	67,031	173,867	53,749	127,734
52	INTEREST ON LONG TERM DEBT	25,769	8,744	29,132	8,794	30,440
53	INT CHARGED TO CONSTR CR					4,014
54	OTHER FIXED CHARGES	58		11		568
55	TOTAL FIXED CHARGES	25,827	8,744	29,143	8,794	26,994
56	NET INCOME OR MARGIN	12,690	58,287	144,724	44,955	100,740
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	1	2	2
59	TOTAL TELEPHONES IN SERVICE	1,761	1,733	4,514	1,334	2,727
60	BUSINESS SUBSCRIBERS	123	213	403	93	235
61	1 PARTY	108	199	317	79	195
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	5	4	22	9	26
66	OTHER SUBSCRIBERS	10	10	64	5	14
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	934	1,049	2,087	832	1,746
69	1 PARTY	934	1,049	2,087	832	1,746
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	172	190	876	102	290
75	RESIDENTIAL EXTENSIONS	539	289	1,135	304	464
76	OFFICIAL TELEPHONES	3	2	77	8	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,071	1,275	2,666	943	2,001
79	ROUTE MILES OF LINE	229	219	232	121	477
80	SUBSCRIBERS PER ROUTE MILE	4.62	5.76	10.73	7.64	4.15
81	TOTAL SUBSCRIBERS 12 31 78	1,025	1,168	2,443	902	1,900
82	TOTAL SUBSCRIBERS 12 31 79	1,057	1,262	2,490	925	1,981
83	NUMBER OF EMPLOYEES 12 31 79	5	7	35	4	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	215.37	218.16	415.04	200.92	329.08
86	TOTAL OPER REVENUES 1979	245.56	228.62	486.09	205.29	347.65
87	TOTAL OPER DEDUCTIONS 1978	193.37	163.95	365.83	142.10	270.10
88	TOTAL OPER DEDUCTIONS 1979	209.62	175.53	418.13	153.50	281.83
89	NET INCOME OR MARGIN 1978	2.58	49.46	39.49	54.73	45.10
90	NET INCOME OR MARGIN 1979	12.19	47.97	58.68	49.21	51.91
91	NET WORTH PCT OF TOTAL ASSETS	19.3	42.1	35.6	40.2	28.0

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-608 Bondusl Telephone Company Bondusl	WISCONSIN-609 Stockbridge and Sherwood Tel. Co. Madison	WISCONSIN-610 Midway Telephone Company Madison	WISCONSIN-611 Somerset Telephone Co., Inc. Somerset	WISCONSIN-612 Fennimore Telephone Company Madison
1	RE4 LOANS APPROVED	815,000	1,350,000		651,000	949,000
2	RT8 LOANS APPROVED	123,900		5,660,550	346,500	360,150
3	RE4 GUARANTEE COMMITMENTS		316	T69	132	113
4	ROUTE MILES OF LINE LOAN EST	216	2,088	5,297	950	1,629
5	NUMBER OF SUBSCRIBERS LOAN EST	1,237				
6	RE4 FUNDS ADVANCED	815,000	1,296,619		651,000	
7	RE4 INTEREST DUE & PAID	137,568	194,209		77,775	
8	RE4 PRINCIPAL DUE & PAID	147,227	204,801		73,640	
9	RE4 ADVANCE PAYMENTS	32,824				
10	RT8 FUNDS ADVANCED	42,730		3,371,900	156,000	219,000
11	RT8 INTEREST DUE & PAID	13,615		894,630	10,612	5,237
12	RT8 PRINCIPAL DUE & PAID	882		86,830		161
13	ASSETS & OTHER DEBITS 12 31 T9					
14	TFL PLANT IN SERVICE	1,416,914	2,286,273	7,500,049	1,067,302	928,529
15	TFL PLANT UNDER CONST	28,281	152,356	153,932		98,453
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,445,199	2,438,629	7,653,981	1,067,302	1,036,985
18	DEPRECIATION RESERVE	531,709	850,322	1,345,758	249,282	409,837
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	913,490	1,588,307	6,308,223	818,020	626,218
21	INVEST IN OTHER COMPANIES			626,000		
22	OTHER INVESTMENTS & FUNDS	6,900	1,000	238,483	16,400	17,150
23	CURRENT ASSETS	158,511	226,698	488,598	115,864	99,733
24	OTHER ASSETS	9,406	26,507	84,440	2,417	21,860
25	TOTAL ASSETS & OTHER DEBITS	1,088,307	1,842,512	7,745,744	952,801	764,961
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	165,825	374,825	743,750	66,500	93,025
28	RET EARNINGS OR MARG & CAP CR	174,701	215,767	1,550,605	96,801	347,749
29	TOTAL NET WORTH	340,526	590,592	2,294,355	163,301	440,774
30	LONG TERM DEBT	676,795	1,091,818	4,071,469	733,360	218,839
31	CURRENT & ACCRUED LIAB	43,555	96,684	962,139	18,003	62,904
32	DEF CREDITS & OPERATING RES	27,431	63,418	417,781	38,137	42,444
33	TOTAL LIAB & OTHER CREDITS	1,088,307	1,842,512	7,745,744	952,801	764,961
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	354,346	530,250	2,075,698	244,133	363,431
36	LOCAL SERVICE REVENUES	176,457	308,836	1,039,349	100,874	158,853
37	TOLL SERVICE REVENUES	166,570	207,404	980,300	140,324	187,433
38	MISC OPERATING REVENUES	12,411	18,220	57,177	4,715	17,315
39	UNCDLL OPERATING REV DEBIT	1,092	4,210	1,128	1,780	170
40	TOTAL OPERATING DEDUCTIONS	294,244	450,351	1,378,139	181,678	313,611
41	MAINTENANCE EXPENSES	56,227	75,411	204,022	62,451	66,579
42	TRAFFIC EXPENSES	434	4,229	23,164	1,732	6,941
43	COMMERCIAL EXPENSES	33,292	46,524	111,877	226	39,952
44	GENERAL OFFICE SAL & EXP	43,629	61,967	163,117	23,837	46,690
45	OTHER OPERATING EXPENSES	31,504	39,142	95,439	17,887	30,153
46	DEPRECIATION EXPENSES	69,659	111,446	339,050	46,471	71,644
47	AMORTIZATION EXPENSES		15,290	23,537		
48	TAXES	59,499	96,342	417,933	29,074	51,652
49	NET OPER INCOME OR MARGIN	60,102	79,899	697,559	62,455	49,820
50	OTHER INCOME & DEDUCT NET	2,347	7,636	276,381	4,286	977
51	AVAILABLE FOR FIXED CHARGES	62,449	87,535	973,940	66,741	50,797
52	INTEREST ON LONG TERM DEBT	15,913	21,161	294,774	21,673	10,263
53	INT CHARGED TO CONSTR CR			547CR		
54	OTHER FIXED CHARGES	143	5,656	121,411	188	7,413
55	TOTAL FIXED CHARGES	16,056	26,817	416,732	21,861	18,076
56	NET INCOME OR MARGIN	46,393	60,718	557,208	44,880	32,721
57	OPERATING STATISTICS 12 31 T9					
58	CENTRAL OFFICES TOTAL	1	3	4	1	1
59	TOTAL TELEPHONES IN SERVICE	2,212	2,941	7,851	1,300	2,666
60	BUSINESS SUBSCRIBERS	132	171	577	121	198
61	1 PARTY	103	140	453	98	148
62	2 PARTY					6
63	4&5 PARTY					6
64	8 PARTY					
65	PAY STATIONS	17	19	34	15	12
66	OTHER SUBSCRIBERS	12	12	57	8	26
67	RADIOTELEPHONES			33		
68	RESIDENCE SUBSCRIBERS	1,140	1,620	4,291	762	1,179
69	1 PARTY	1,140	1,598	4,291	762	537
70	2 PARTY					15
71	4&5 PARTY		22			627
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	203	245	1,231	105	516
75	RESIDENTIAL EXTENSIONS	701	804	1,692	317	759
76	OFFICIAL TELEPHONES	21	51	111	3	39
77	SERVICE STATIONS SWITCHERS	27	62	6		1
78	TOTAL MAIN STATIONS	1,342	1,915	5,138	898	1,462
79	ROUTE MILES OF LINE	231	324	716	198	156
80	SUBSCRIBERS PER ROUTE MILE	5.62	5.72	6.81	4.46	8.83
81	TOTAL SUBSCRIBERS 12 31 T9	1,286	1,869	4,877	833	1,382
82	TOTAL SURSCRIBERS 12 31 T9	1,299	1,853	4,874	883	1,378
83	NUMBER OF EMPLOYEES 12 31 T9	5	5	16	8	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	259,62	270,59	380,98	253,55	242,98
86	TOTAL OPER REVENUES 1979	274,16	284,93	425,74	284,54	263,36
87	TOTAL OPER DEDUCTIONS 1978	226,42	235,71	269,93	210,13	215,36
88	TOTAL OPER DEDUCTIONS 1979	227,65	241,99	282,67	211,75	227,25
89	NET INCOME OR MARGIN 1978	13,20	28,27	33,43	39,44	17,70
90	NET INCOME OR MARGIN 1979	35,89	32,63	114,79	52,31	23,71
91	NET WORTH PCT OF TOTAL ASSETS	31.3	32.1	29.6	17.1	57.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES



Line No.	Item	WISCONSIN -613 Fond du Lac Telephone Co., Inc. Milwaukee	WISCONSIN -614 Cuba City Tel. Exchange Co. Platteville	WISCONSIN -615 Northwest Telephone Co. Madison	WISCONSIN -616 Bayland Telephone, Inc. Abrams	WISCONSIN -617 Lakeland Telephone Company Cecil
1	REA LOANS APPROVED	400,000	1,057,000	3,546,000	1,250,000	1,220,000
2	RTB LOANS APPROVED	974,400			111,300	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN FST	242	176	462	186	161
5	NUMBER OF SUBSCRIBERS LOAN FST	1,550	1,319	3,165	1,098	1,349
6	RFA FUNDS ADVANCED	335,859	993,000	3,355,560	1,250,000	1,220,000
7	REA INTEREST DUE & PAID	23,986	222,498	757,861	132,335	135,620
8	REA PRINCIPAL DUE & PAID	22,098	43,605	133,982	108,705	106,038
9	REA ADVANCE PAYMENTS					
10	RTR FUNDS ADVANCED	974,400				
11	RTB INTEREST DUE & PAID	231,527				
12	RTR PRINCIPAL DUE & PAID	74,276				
13	ASSETS & OTHER DERIVS 12 31 79					
14	TFL PLANT IN SERVICE	1,760,103	1,515,458	4,808,110	1,488,780	1,390,155
15	TFL PLANT UNDER CONST	39,096	4,294	3,537	2,259	13,078
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,799,199	1,519,752	4,811,647	1,491,039	1,403,233
18	DEPRECIATION RESERVE	414,010	288,786	1,288,883	330,482	334,567
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,385,189	1,230,966	3,522,764	1,160,557	1,068,666
21	INVEST IN OTHER COMPANIES	9,300				
22	OTHER INVESTMENTS & FUNDS	46,400	34,645	31,000		17,680
23	CURRENT ASSETS	172,933	272,599	555,864	200,447	211,239
24	OTHER ASSETS	15,198	1,004	82,670	1,190	3,384
25	TOTAL ASSETS & OTHER DERIVS	1,629,020	1,539,214	4,192,298	1,362,194	1,300,969
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	317,000	240,000	325,000	25,550	52,380
28	RFT EARNR OR MARG & CAP CR	29,997	200,586	383,035	159,114	109,114
29	TOTAL NET WORTH	346,997	440,586	708,035	184,664	161,494
30	LONG TERM DEBT	1,217,935	949,394	3,221,578	1,141,295	1,113,962
31	CURRENT & ACCRUED LIAB	49,517	72,384	106,233	15,236	10,671
32	DEF CREDITS & OPERATING RES	14,571	76,850	156,452	20,999	14,842
33	TOTAL LIAB & OTHER CREDITS	1,629,020	1,539,214	4,192,298	1,362,194	1,300,969
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	336,565	411,317	1,069,019	283,085	272,654
36	LOCAL SERVICE REVENUES	187,159	172,353	640,557	157,066	128,602
37	TOLL SERVICE REVENUES	133,182	223,864	382,237	115,289	144,490
38	MISC OPERATING REVENUES	17,644	17,489	50,886	11,197	568
39	UNCOLL. OPERATING REV DERIT	1,420	2,369	4,661	467	1,006
40	TOTAL OPERATING DEDUCTIONS	279,680	275,235	779,101	221,801	236,183
41	MAINTENANCE EXPENSES	66,128	36,703	128,010	43,334	39,728
42	TRAFFIC EXPENSES	3,164	4,247	9,105	1,853	1,684
43	COMMERCIAL EXPENSES	34,236	36,224	99,823	12,243	21,347
44	GENERAL OFFICE SAL & EXP	41,383	43,087	81,976	28,200	52,954
45	OTHER OPERATING EXPENSES	10,225	20,474	41,286	26,965	25,644
46	DEPRECIATION EXPENSES	76,293	66,278	242,214	62,040	65,748
47	AMORTIZATION EXPENSES	3,504		19,065	5,347	9,564
48	TAXES	44,747	68,222	157,622	32,819	19,514
49	NET OPER INCOME OR MARGIN	56,885	136,102	289,918	61,284	36,471
50	OTHER INCOME & DEDUCT NET		6,766	8,162	10,430	486CR
51	AVAILABLE FOR FIXED CHARGES	56,885	142,868	298,080	71,714	35,985
52	INTEREST ON LONG TERM DEBT	42,734	47,765	162,149	22,991	22,633
53	INT CHARGED TO CONSTR CR	10,650				
54	OTHER FIXED CHARGES	13	46	169		
55	TOTAL FIXED CHARGES	32,097	47,811	162,318	22,991	22,633
56	NET INCOME OR MARGIN	24,788	95,057	135,762	48,723	13,352
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	3	1	4	1	1
59	TOTAL TELEPHONES IN SERVICE	2,063	2,246	5,855	1,492	1,638
60	BUSINESS SUBSCRIBERS	116	203	316	79	91
61	1 PARTY	104	180	256	71	78
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	9	6	14	R	9
66	OTHER SUBSCRIBERS	3	17	46		4
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,383	1,150	3,294	900	1,108
69	1 PARTY	1,383	1,150	3,294	900	1,108
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	135	279	769	75	85
75	RESIDENTIAL EXTENSIONS	427	614	1,475	427	343
76	OFFICIAL TELEPHONES	5	17	47	11	15
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,507	1,387	3,771	990	1,216
79	ROUTE MILES OF LINE	265	123	503	202	172
80	SUBSCRIBERS PER ROUTE MILE	5.66	11.00	7.18	4.85	6.97
81	TOTAL SUBSCRIBERS 12 31 78	1,458	1,328	3,482	943	1,137
82	TOTAL SUBSCRIBERS 12 31 79	1,499	1,353	3,610	979	1,199
83	NUMBER OF EMPLOYEES 12 31 79	6	11	19	4	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	208.93	300.40	284.73	266.14	228.98
86	TOTAL OPER REVENUES 1979	227.64	306.85	301.47	294.57	231.44
87	TOTAL OPER DEDUCTIONS 1978	167.80	204.99	207.79	216.19	182.90
88	TOTAL OPER DEDUCTIONS 1979	189.16	205.32	219.71	230.80	202.21
89	NET INCOME OR MARGIN 1978	13.16	62.84	30.59	31.09	24.59
90	NET INCOME OR MARGIN 1979	16.77	70.91	38.29	50.70	11.43
91	NET WORTH PCT OF TOTAL ASSETS	21.3	28.6	16.9	13.6	12.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-618 <sup>1</sup> The Cumberland Telephone Company Cumberland	WISCONSIN-619 Chippewa County Telephone, Inc. Milwaukee	WISCONSIN-620 (K) Monroe County Telephone Company Milwaukee	WISCONSIN-621 Universal Tel. Co. of Northern Wisconsin Manitowish Waters	WISCONSIN-622 Larsen-Readfield Telephone Company Milwaukee
1	REA LOANS APPROVED	1,054,000	686,000	4,556,000		1,961,000
2	RTB LOANS APPROVED	2,114,700	2,148,300	4,666,200	3,444,000	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	620	669	1,141	825	262
5	NUMBER OF SUBSCRIBERS LOAN EST	3,100	2,649	7,814	3,785	1,924
6	REA FUNDS ADVANCED	1,054,000	686,000			1,682,139
7	REA INTEREST DUE & PAID	114,237	58,558			17,837
8	REA PRINCIPAL DUE & PAID	89,226	56,234			2,906
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,183,850	1,219,050		3,026,000	
11	RTB INTEREST DUE & PAID	262,303	250,978		636,536	
12	RTB PRINCIPAL DUE & PAID	78,532	71,693		45,443	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE		2,990,647		4,409,665	1,016,698
15	TFL PLANT UNDER CONST		59,967		35,277	1,626,193
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		3,050,614		4,444,942	2,642,891
18	DEPRECIATION RESERVE		741,112		887,653	470,306
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		2,309,502		3,557,289	2,172,585
21	INVEST IN OTHER COMPANIES		20,600		31,300	20,900
22	OTHER INVESTMENTS & FUNDS		58,050		164,000	
23	CURRENT ASSETS		142,749		351,195	154,477
24	OTHER ASSETS		10,940		92,484	9,634
25	TOTAL ASSETS & OTHER DEBITS		2,541,841		4,196,268	2,357,496
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		339,630		403,000	67,700
28	RET EARN OR MARB & CAP CR		233,458		542,629	183,816
29	TOTAL NET WORTH		573,088		945,629	251,515
30	LONG TERM DEBT		1,783,442		2,999,186	1,684,572
31	CURRENT & ACCRUED LIAB		175,164		235,990	416,276
32	DEF CREDITS & OPERATING RES		10,147		15,463	5,132
33	TOTAL LIAB & OTHER CREDITS		2,541,841		4,196,268	2,357,496
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES		579,429		1,214,385	322,063
36	LOCAL SERVICE REVENUES		245,388		285,123	140,218
37	TOLL SERVICE REVENUES		317,134		869,327	164,047
38	MISC OPERATING REVENUES		18,476		63,643	18,892
39	UNCOLL OPERATING REV DEBIT		1,569		3,708	1,094
40	TOTAL OPERATING OPERATIONS		458,865		875,263	265,203
41	MAINTENANCE EXPENSES		98,003		134,842	54,512
42	TRAFFIC EXPENSES		3,524		5,486	4,085
43	COMMERCIAL EXPENSES		40,209		101,223	39,176
44	GENERAL OFFICE SAL & EXP		80,158		138,431	40,841
45	OTHER OPERATING EXPENSES		17,590		27,169	14,520
46	DEPRECIATION EXPENSES		130,284		229,711	76,209
47	AMORTIZATION EXPENSES		880		4,520	
48	TAXES		88,217		233,881	35,860
49	NET OPER INCOME OR MARGIN		120,544		339,122	56,860
50	OTHER INCOME & DEBIT NET					
51	AVAILABLE FOR FIXED CHARGES		120,544		339,122	56,860
52	INTEREST ON LONG TERM DEBT		63,769		204,979	19,657
53	INT CHARGED TO CONSTR CR				1,257	12,055
54	OTHER FIXED CHARGES		4,123		3,458	19,633
55	TOTAL FIXED CHARGES		67,892		207,180	27,235
56	NET INCOME OR MARGIN		52,672		131,942	29,625
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL		4		5	2
59	TOTAL TELEPHONES IN SERVICE		3,394		4,554	2,582
60	BUSINESS SUBSCRIBERS		203		565	139
61	1 PARTY		178		331	70
62	2 PARTY				6	8
63	4&5 PARTY				186	50
64	8 PARTY					
65	PAY STATIONS		15		32	4
66	OTHER SUBSCRIBERS		10		10	5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS		2,127		2,734	1,455
69	1 PARTY		2,127		757	269
70	2 PARTY				9	117
71	4&5 PARTY				1,968	1,069
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		279		561	182
75	RESIDENTIAL EXTENSIONS		784		691	805
76	OFFICIAL TELEPHONES		11		13	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		2,355		3,329	1,605
79	ROUTE MILES OF LINE		767		477	225
80	SUBSCRIBERS PER ROUTE MILE		3.04		4.87	7.08
81	TOTAL SUBSCRIBERS 12 31 78		2,224		3,144	1,553
82	TOTAL SUBSCRIBERS 12 31 79		2,330		3,299	1,594
83	NUMBER OF EMPLOYEES 12 31 79		4		14	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978		223.64		325.54	188.49
86	TOTAL OPER REVENUES 1979		254.47		376.96	204.68
87	TOTAL OPER DEBITATIONS 1978		182.12		231.42	158.18
88	TOTAL OPER DEBITATIONS 1979		201.52		271.69	168.54
89	NET INCOME OR MARGIN 1978		11.82		37.19	14.18
90	NET INCOME OR MARGIN 1979		23.13		40.96	18.83
91	NET WORTH PCT OF TOTAL ASSETS		22.5		22.5	10.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Wisconsin 618 consolidated with Wisconsin 514 during the year to become Wisconsin 641. Data for combined operations for the entire year are shown as Wisconsin 514. Administrative action effecting this change had not been approved as of December 31, 1979.

Lane No.	Item	WISCONSIN-624 Hammond Telephone Company Milwaukee	WISCONSIN-625 Hillboro Tel. Co., Inc. Hillboro	WISCONSIN-626 Manawa Tel. Co., Inc. Manawa	WISCONSIN-628 Platteville Telephone Company Platteville	WISCONSIN-629 <sup>1</sup> Farmers & Merchants Telephone Company Rushford, Minn.
1	REA LOANS APPROVED		1,630,000	1,771,000	6,410,000	3,900,000
2	RTB LOANS APPROVED	533,400				
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	105	234	241	429	465
5	NUMBER OF SUBSCRIBERS LOAN EST	789	1,374	1,591	4,981	3,136
6	REA FUNDS ADVANCED		1,618,136	1,771,000		2,329,194
7	REA INTEREST DUE & PAID		312,549	327,176		134,417
8	RFA PRINCIPAL DUE & PAID		45,965	49,322		6,552
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				5,149,950	
11	RTB INTEREST DUE & PAID				462,798	
12	RTB PRINCIPAL DUE & PAID				25,319	
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	432,197	1,982,394	2,261,946	8,631,298	
15	TFL PLANT UNDER CONST	37,741			1,397,180	
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	469,938	1,985,197	2,261,946	10,028,478	
18	DEPRECIATION RESERVE	191,744	422,777	468,193	2,555,155	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	278,194	1,562,420	1,793,753	7,473,323	
21	INVEST IN OTHER COMPANIES	6,800			168,600	
22	OTHER INVESTMENTS & FUNDS			2,925	317,435	
23	CURRENT ASSETS	40,052	205,769	266,078	964,580	
24	OTHER ASSETS	1,325	58,435	62,754	282,003	
25	TOTAL ASSETS & OTHER DEBITS	326,371	1,826,624	2,125,510	9,205,941	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	41,100	103,600	202,540	1,424,480	
28	RFT FARNS DR MARG & CAP CR	74,027	118,891	110,911	638,189	
29	TOTAL NET WORTH	115,127	222,491	313,451	2,062,669	
30	LONG TERM DEBT	29,350	1,572,170	1,721,677	5,124,630	
31	CURRENT & ACCRUED LIA	178,030	27,155	56,291	1,670,349	
32	DEF CREDITS & OPERATING RES	3,864	4,808	34,091	348,293	
33	TOTAL LIA & OTHER CREDITS	326,371	1,826,624	2,125,510	9,205,941	
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	167,618	392,165	506,109	3,056,441	
36	LOCAL SERVICE REVENUES	50,873	220,070	230,284	874,533	
37	TOLL SERVICE REVENUES	110,143	170,500	268,926	1,983,029	
38	MISC OPERATING REVENUES	8,698	3,700	8,865	218,072	
39	UNCOLL OPERATING REV DEBIT	2,096	2,105	1,966	19,193	
40	TOTAL OPERATING DEDUCTIONS	140,226	285,825	376,146	2,425,734	
41	MAINTENANCE EXPENSES	43,878	70,462	80,360	544,656	
42	TRAFFIC EXPENSES	1,363	3,123	4,238	233,620	
43	COMMERCIAL EXPENSES	26,290	13,858	16,546	178,494	
44	GENERAL OFFICE SAL & EXP	22,462	31,920	69,539	277,964	
45	OTHER OPERATING EXPENSES	4,433	17,625	37,620	183,683	
46	DEPRECIATION EXPENSES	27,317	87,228	108,308	546,159	
47	AMORTIZATION EXPENSES		19,373			
48	TAXES	14,483	42,236	59,535	461,160	
49	NFT OPER INCOME DR MARGIN	27,392	104,340	129,963	630,705	
50	OTHER INCOME & DEDUCT NET		1,524	13,394	1,732	
51	AVAILABLE FOR FIXED CHARGES	27,392	107,864	143,357	632,437	
52	INTEREST ON LONG TERM DEBT	1,676	79,233	86,555	343,793	
53	INT CHARGED TO CONSTR CR				43,818	
54	OTHER FIXED CHARGES	20,244	51	17	108,951	
55	TOTAL FIXED CHARGES	21,920	79,284	86,572	408,926	
56	NFT INCOME DR MARGIN	5,472	28,580	56,785	223,511	
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	1	2	2	
59	TOTAL TELEPHONES IN SERVICE	1,059	1,828	2,401	10,029	
60	BUSINESS SUBSCRIBERS	73	161	183	686	
61	1 PARTY	48	137	168	442	
62	2 PARTY				25	
63	4&5 PARTY	6			25	
64	8 PARTY					
65	PAY STATIONS	4	9	5	91	
66	OTHER SUBSCRIBERS	15	15	10	64	
67	RADIOTELEPHONES				39	
68	RESIDENCE SUBSCRIBERS	563	1,096	1,392	4,220	
69	1 PARTY	336	1,096	1,392	2,126	
70	2 PARTY	39			1,026	
71	4&5 PARTY	188			1,068	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	149	243	250	3,050	
75	RESIDENTIAL EXTENSIONS	287	337	581	2,052	
76	OFFICIAL TELEPHONES	2	6	5	85	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	659	1,303	1,600	5,126	
79	ROUTE MILES OF LINE	72	189	204	262	
80	SUBSCRIBERS PER ROUTE MILE	8.83	6.65	7.72	18.73	
81	TOTAL SUBSCRIBERS 12 31 78		1,221	1,539	4,843	
82	TOTAL SUBSCRIBERS 12 31 79	636	1,257	1,575	4,906	
83	NUMBER OF EMPLOYEES 12 31 79	2	7	7	93	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978		285.12	304.76	529.95	
86	TOTAL OPER REVENUES 1979	263.55	316.52	325.05	627.03	
87	TOTAL OPER DEDUCTIONS 1978		223.73	219.26	446.82	
88	TOTAL OPER DEDUCTIONS 1979	220.48	230.69	241.58	497.64	
89	NET INCOME DR MARGIN 1978		1.03CR	30.76	42.06	
90	NET INCOME DR MARGIN 1979	8.60	23.07	36.47	45.85	
91	NET WORTH PCT OF TOTAL ASSETS	35.3	12.2	14.7	22.4	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Wisconsin 629 consolidated with Wisconsin 514 during the year to become Wisconsin 641. Data for combined operations for the entire year are shown as Wisconsin 514. Administrative action effecting this change had not been approved as of December 31, 1979.



Line No.	Item	WISCONSIN-630 Cascado Telephone Company Cascado	WISCONSIN-631 Southeast Tel. Co. of Wisc., Inc. Waterford	WISCONSIN-632 Niagara Telephone Company Wittenberg	WISCONSIN-633 Amherst Telephone Company Amherst	WISCONSIN-634 Lemonweis Valley Telephone Company Camp Douglas
1	REA LOANS APPROVED	1,373,000	1,340,000	3,459,000	5,243,000	2,745,000
2	RT8 LOANS APPROVED		3,491,250			
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN F57	157	433	418	482	312
5	NUMBER OF SUBSCRIBERS LOAN E57	889	5,093	3,072	3,322	2,255
6	REA FUNDS ADVANCED	1,240,000	209,620	2,324,000	2,854,000	1,716,397
7	REA INTEREST DUE & PAID	35,972	505	18,503	29,954	10,916
8	REA PRINCIPAL DUE & PAID	3,059		1,123		
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		3,491,250			
11	RT8 INTEREST DUE & PAID		137,243			
12	RT8 PRINCIPAL DUE & PAID		4,454			
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	1,530,397	4,268,807	2,583,399	2,585,724	1,411,838
15	TEL PLANT UNDER CONST		1,485,591	784,957	1,957,771	1,627,325
16	TEL PLANT ADJUSTMENT					14,490CR
17	TOTAL TELEPHONE PLANT	1,530,397	5,754,398	3,368,356	4,543,495	3,024,673
18	DEPRECIATION RESERVE	169,473	828,548	782,089	1,068,919	656,545
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,360,924	4,925,850	2,586,267	3,474,576	2,368,128
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		166,250	10,095		2,408
23	CURRENT ASSETS	40,341	711,991	353,154	274,747	250,320
24	OTHER ASSETS	81,034	92,825	2,535	10,481	8,162
25	TOTAL ASSETS & OTHER DEBITS	1,482,299	5,896,916	2,952,051	3,759,804	2,629,018
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CR7	25,000	716,700	348,000	337,500	437,225
28	RET EARN DR MARG & CAP CR	185,856	312,447	137,894	379,495	216,065
29	TOTAL NET WORTH	210,856	1,029,147	485,894	716,995	653,290
30	LONG TERM DEBT	1,236,940	3,906,416	2,322,876	2,854,000	1,716,397
31	CURRENT & ACCRUED LIAB	27,149	812,428	72,672	103,703	217,437
32	OFF CREDITS & OPERATING RES	7,334	148,925	70,609	85,106	41,894
33	TOTAL LIAB & OTHER CREDITS	1,482,299	5,896,916	2,952,051	3,759,804	2,629,018
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	220,905	1,094,311	606,744	688,889	483,403
36	LOCAL SERVICE REVENUES	114,125	423,535	223,064	295,841	144,258
37	TOLL SERVICE REVENUES	97,811	571,979	370,866	386,636	309,759
38	MISC OPERATING REVENUES	10,767	105,086	20,283	13,847	33,389
39	UNCOLL OPERATING REV DEBIT	1,788	6,289	7,469	7,435	4,003
40	TOTAL OPERATING DEDUCTIONS	195,909	903,435	512,026	494,418	355,774
41	MAINTENANCE EXPENSES	24,596	174,116	154,576	88,471	78,890
42	TRAFFIC EXPENSES	2,093	6,892	11,127	4,030	8,499
43	COMMERCIAL EXPENSES	12,538	100,832	38,188	29,514	23,883
44	GENERAL OFFICE SAL & EXP	35,876	100,928	84,781	51,051	47,481
45	OTHER OPERATING EXPENSES	29,247	106,100	69,049	52,285	29,071
46	DEPRECIATION EXPENSES	66,907	320,233	98,340	195,872	87,076
47	AMORTIZATION EXPENSES	9,720				
48	TAXES	14,932	94,334	55,965	73,225	80,874
49	NET OPER INCOME OR MARGIN	24,996	190,876	94,718	194,471	127,629
50	OTHER INCOME & DEDUCT NET	93	10,048	2,549	75CR	
51	AVAILABLE FOR FIXED CHARGES	25,089	200,924	97,267	194,396	127,629
52	INTEREST ON LONG TERM DEBT	23,833	173,985	45,904	134,869	31,401
53	INT CHARGED TO CONSTR CR	203	65,429			
54	OTHER FIXED CHARGES	1,874	21,805	3,865	274	
55	TOTAL FIXED CHARGES	25,504	134,361	49,769	135,143	31,401
56	NET INCOME OR MARGIN	415CR	70,563	47,498	59,253	96,228
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	1	2	4	4	2
59	TOTAL TELEPHONES IN SERVICE	1,322	7,545	3,964	3,893	2,946
60	BUSINESS SUBSCRIBERS	93	444	286	305	231
61	1 PARTY	86	350	172	193	152
62	2 PARTY		8	14	11	13
63	4&5 PARTY		25	39	72	41
64	8 PARTY					
65	PAY STATIONS	2	27	33	11	17
66	OTHER SUBSCRIBERS	5	74	26	18	8
67	RADIO TELEPHONES			2		
68	RESIDENCE SUBSCRIBERS	762	4,081	2,303	2,443	1,920
69	1 PARTY	762	3,098	1,265	683	583
70	2 PARTY		16	170	151	148
71	4&5 PARTY		967	868	1,609	1,189
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	143	798	429	350	213
75	RESIDENTIAL EXTENSIONS	320	2,224	969	799	585
76	OFFICIAL TELEPHONES	9	32	3	14	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	870	4,617	2,656	2,786	2,177
79	ROUTE MILES OF LINE	173	432	383	471	312.8
80	SUBSCRIBERS PER ROUTE MILE	4.94	10.47	6.76	5.83	6.89.8
81	TOTAL SUBSCRIBERS 12 31 78	862	A	A	A	A
82	TOTAL SUBSCRIBERS 12 31 79	855	4,525	2,589	2,748	2,151
83	NUMBER OF EMPLOYEES 12 31 79	4	17	13	15	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	164.54	A	A	A	A
86	TOTAL OPER REVENUES 1979	257.32	241.84	234.35	250.69	224.73
87	TOTAL OPER DEDUCTIONS 1978	122.23	A	A	A	A
88	TOTAL OPER DEDUCTIONS 1979	228.20	199.65	197.77	179.92	165.40
89	NET INCOME OR MARGIN 1978	8.15	A	A	A	A
90	NET INCOME OR MARGIN 1979	.47CR	15.59	18.35	21.56	44.74
91	NET WORTH PC7 OF TOTAL ASSETS	14.2	17.5	16.5	19.1	24.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-636 The Footville Telephone Company Footville	WYOMING-501 Silver Star Telephone Co., Inc. Freedom	WYOMING-505 Unison Telephone Company Mountain View	WYOMING-508 Tri County Telephone Association, Inc. Basin	WYOMING-513 Cokerville Telephone Company, Inc. Cokerville
1	REA LOANS APPROVED	1,368,000	2,107,000	2,417,000	2,949,000	70,000
2	R7B LOANS APPROVED			3,423,000		403,200
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	132	342	832	540	74
5	NUMBER OF SUBSCRIBERS LOAN EST	792	1,286	3,860	977	270
6	REA FUNDS ADVANCED		1,780,000	2,417,000	1,667,000	70,000
7	REA INTEREST DUE & PAID		297,182	489,944	254,165	22,064
8	REA PRINCIPAL DUE & PAID		200,963	708,950	378,365	36,843
9	REA ADVANCE PAYMENTS			18,540	42,125	
10	R7B FUNDS ADVANCED			319,171		261,200
11	R7B INTEREST DUE & PAID			94,440		39,824
12	R7B PRINCIPAL DUE & PAID			9,810		7,130
13	ASSETS & OTHER DEBITS 12 31 79					
14	TFL PLANT IN SERVICE		1,681,541	4,813,076	1,935,551	504,192
15	TFL PLANT UNDER CONST		715,935	91,748	261,518	13,157
16	TFL PLANT ADJUSTMENT				16,226	
17	TOTAL TELEPHONE PLANT		2,397,476	4,904,824	2,213,295	521,349
18	DEPRECIATION RESERVE		512,772	1,435,357	671,449	140,457
19	AMORTIZATION RESERVE				16,226	
20	TEL PLANT LESS RESERVES		1,884,704	3,469,467	1,525,620	380,892
21	INVEST IN OTHER COMPANIES					9,840
22	OTHER INVESTMENTS & FUNDS		59,191	80,335	34,578	20,122
23	CURRENT ASSETS		153,628	218,484	431,444	33,702
24	OTHER ASSETS		24,398	14,462	40,700	16,498
25	TOTAL ASSETS & OTHER DEBITS		2,121,921	3,782,744	2,032,342	461,054
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		18,000	17,100	25,444	15,000
28	R7B EARNINGS OR MARG & CAP CR		485,693	1,104,149	581,658	127,740
29	TOTAL NET WORTH		503,693	1,121,249	407,102	142,740
30	LONG TERM DEBT		1,580,966	2,007,464	1,251,683	287,225
31	CURRENT & ACCRUED LIAB		36,762	139,956	23,410	31,089
32	DEF CREDITS & OPERATING RES		500	514,075	150,147	
33	TOTAL LIAB & OTHER CREDITS		2,121,921	3,782,744	2,032,342	461,054
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES		512,584	1,272,657	432,119	209,094
36	LOCAL SERVICE REVENUES		134,956	199,774	72,929	31,417
37	TOLL SERVICE REVENUES		371,964	1,043,725	349,494	176,677
38	MISC OPERATING REVENUES		5,182	47,325	9,496	1,958
39	UNCOLL OPERATING REV DEBIT		482CR	18,168		528
40	TOTAL OPERATING DEDUCTIONS		315,579	946,856	284,432	173,232
41	MAINTENANCE EXPENSES		89,447	206,109	91,475	35,636
42	TRAFFIC EXPENSES		4,218	9,985	3,019	477
43	COMMERCIAL EXPENSES		10,065	61,350	1,679	7,392
44	GENERAL OFFICE SAL & EXP		77,271	176,576	59,943	24,401
45	OTHER OPERATING EXPENSES		40,100	79,116	27,256	62,474
46	DEPRECIATION EXPENSES		65,033	258,858	73,888	31,152
47	AMORTIZATION EXPENSES					1,635
48	TAXES		29,445	154,862	27,172	10,061
49	NET OPER INCOME OR MARGIN		197,005	325,801	147,687	35,862
50	OTHER INCOME & DEDUCT NET		10,017CR	76,527CR	875	97
51	AVAILABLE FOR FIXED CHARGES		186,988	249,274	148,562	35,959
52	INTEREST ON LONG TERM DEBT		64,906	56,293	25,297	12,371
53	INT CHARGES TO CONSTR CR					
54	OTHER FIXED CHARGES		2,452	287		27
55	TOTAL FIXED CHARGES		67,358	56,580	25,297	12,398
56	NET INCOME OR MARGIN		119,630	192,694	123,265	23,561
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL		4	6	4	1
59	TOTAL TELEPHONES IN SERVICE		1,292	2,997	1,275	498
60	BUSINESS SUBSCRIBERS		236	307	113	49
61	1 PARTY		209	193	60	34
62	2 PARTY		8	23	1	
63	4&5 PARTY			21	31	
64	8 PARTY		6		11	
65	PAY STATIONS		11	32	6	10
66	OTHER SUBSCRIBERS		2	21	4	5
67	RADIOTELEPHONES			17		
68	RESIDENCE SUBSCRIBERS		721	1,474	689	217
69	1 PARTY		445	1,109	190	217
70	2 PARTY		91	104	51	
71	4&5 PARTY		107	265	447	
72	8 PARTY		38			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		127	306	127	56
75	RESIDENTIAL EXTENSIONS		210	883	326	181
76	OFFICIAL TELEPHONES			44	13	
77	SERVICE STATIONS SWITCHERS				12	
78	TOTAL MAIN STATIONS		959	1,855	831	273
79	ROUTE MILES OF LINE		455	1,009	503	35
80	SUBSCRIBERS PER ROUTE MILE		2,10	1,77	1,62	7,60
81	TOTAL SUBSCRIBERS 12 31 79		859	1,794	808	238
82	TOTAL SUBSCRIBERS 12 31 79		957	1,785	813	266
83	NUMBER OF EMPLOYEES 12 31 79		9	22	6	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978		450.30	685.75	369.88	1,010.02
86	TOTAL OPER REVENUES 1979		564.52	711.14	533.15	829.74
87	TOTAL OPER DEDUCTIONS 1978		305.54	490.26	321.76	871.87
88	TOTAL OPER DEDUCTIONS 1979		347.55	529.12	350.93	687.43
89	NET INCOME OR MARGIN 1978		72.08	112.05	20.30	88.71
90	NET INCOME OR MARGIN 1979		131.75	107.68	152.09	93.50
91	NET WORTH PCT OF TOTAL ASSETS		23.7	29.6	29.9	31.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WYOMING-514 Wyoming Telephone Company, Inc. Pinedale	WYOMING-515 Dubois Telephone Exchange Dubois	WYOMING-516 Valley Telephone Company Baggs	WYOMING-518 Medicine Bow Telephone Company Medicine Bow	GUAM-501 Guam Telephone Authority Tamuning
1	RE4 LOANS APPROVED	1,322,000	1,477,000	1,525,000	44,000	27,449,000
2	RT8 LOANS APPROVED	1,626,450			444,150	
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LINE LOAN EST	538	301	152	68	974
5	NUMBER OF SUBSCRIBERS LOAN EST	2,042	773	646	576	23,047
6	REA FUNDS ADVANCED	1,322,000	785,000	285,000		21,783,000
7	REA INTEREST DUE & PAID	284,699	124,797	69,957		1,084,725
8	REA PRINCIPAL DUE & PAID	386,374	165,156	96,061		125,616
9	REA ADVANCE PAYMENTS		13,389			
10	RT8 FUNDS ADVANCED	1,044,450			136,901	
11	RT8 INTEREST DUE & PAID	206,648			1,260	
12	RT8 PRINCIPAL DUE & PAID	9,386				
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	4,423,846	1,429,573	396,722	385,927	21,717,463
15	TEL PLANT UNDER CONST	69,698	16,743	11,590		16,952,175
16	TFL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,493,544	1,446,316	408,312	397,517	38,669,638
18	DEPRECIATION RESERVE	1,204,852	495,357	184,559	88,919	6,814,328
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,288,692	950,959	223,753	308,598	31,855,310
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	79,213	2,000		21,150	
23	CURRENT ASSETS	494,707	143,045	57,539	54,243	1,891,705
24	OTHER ASSETS	7,727	7,875	1,420	20,871	13,554
25	TOTAL ASSETS & OTHER DEBITS	3,870,339	1,137,726	282,712	398,103	33,760,569
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAR CERT	337,500	24,600	7,720	25,000	
28	RET EARN OR MARG & CAR CR	1,063,965	499,582	53,505	181,678	10,240,808
29	TOTAL NET WORTH	1,401,465	524,182	61,225	206,678	10,240,808
30	LONG TERM DEBT	1,970,689	606,456	188,939	136,901	21,506,700
31	CURRENT & ACCRUED LIAB		7,088	32,548	26,808	1,622,470
32	DEFERRED CREDITS & OPERATING RES	377,466			27,716	390,591
33	TOTAL LIAB & OTHER CREDITS	3,870,339	1,137,726	282,712	398,103	33,760,569
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	1,344,248	457,660	151,752	152,672	5,718,439
36	LOCAL SERVICE REVENUES	279,477	89,982	48,802	31,147	4,241,439
37	TOLL SERVICE REVENUES	999,798	353,163	101,568	111,853	1,508,340
38	MISC OPERATING REVENUES	64,903	16,324	3,600	11,449	75,773
39	UNCOLL OPERATING REV DEBIT	70CR	1,809	2,218	1,777	107,113
40	TOTAL OPERATING DEDUCTIONS	1,054,225	368,057	131,675	117,468	5,901,157
41	MAINTENANCE EXPENSES	161,366	87,019	51,654	22,879	2,053,150
42	TRAFFIC EXPENSES	7,123	1,147	2,773	1,096	123,410
43	COMMERCIAL EXPENSES	69,694	35,589		10,257	341,906
44	GENERAL OFFICE SAL & EXP	249,265	73,915	10,852	45,180	819,652
45	OTHER OPERATING EXPENSES	133,632	81,673	40,097	7,947	1,269,366
46	DEPRECIATION EXPENSES	243,283	66,127	15,948	16,051	1,293,973
47	AMORTIZATION EXPENSES					
48	TAXES	189,862	22,587	10,351	14,058	
49	NET OPER INCOME OR MARGIN	290,023	89,603	20,077	35,204	183,018CR
50	OTHER INCOME & DEDUCT NET	15,658	826		87CR	46,284CR
51	AVAILABLE FOR FIXED CHARGES	305,681	90,429	20,077	35,117	229,302CR
52	INTEREST ON LONG TERM DEBT	90,702	13,949	3,890	10,011	949,817
53	INT CHARGED TO CONSTR CR					593,106
54	OTHER FIXED CHARGES	164		4,438	150	5,592
55	TOTAL FIXED CHARGES	90,866	13,949	8,328	10,161	362,303
56	NET INCOME OR MARGIN	214,815	76,480	11,749	24,956	591,605CR
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	4	2	1	1	8
59	TOTAL TELEPHONES IN SERVICE	3,591	1,270	613	545	21,975
60	BUSINESS SUBSCRIBERS	670	227	116	54	4,086
61	1 PARTY	484	202	71	41	3,494
62	2 PARTY	20	1	18	4	66
63	4&5 PARTY					18
64	8 PARTY			5		
65	RAY STATIONS	38	12	7	7	68
66	OTHER SUBSCRIBERS	63	12	1	2	440
67	RADIOTELEPHONES	65		14		
68	RESIDENCE SUBSCRIBERS	1,486	527	293	288	10,475
69	1 PARTY	1,285	525	82	277	4,922
70	2 PARTY	201	2	76	7	3,644
71	4&5 PARTY				4	1,199
72	8 PARTY			135		110
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	738	257	85	38	6,141
75	RESIDENTIAL EXTENSIONS	722	244	118	167	1,713
76	DEFICIAL TELEPHONES	38	25	2		
77	SERVICE STATIONS SWITCHERS		2			
78	TOTAL MAIN STATIONS	2,309	808	413	346	15,942
79	ROUTE MILES DE LINE	592	219	130	60	A
80	SUBSCRIBERS PER ROUTE MILE	3.64	3.45	3.15	5.70	A
81	TOTAL SUBSCRIBERS 12 31 78	1,907	688	346		17,780
82	TOTAL SUBSCRIBERS 12 31 79	2,156	756	409	342	14,561
83	NUMBER OF EMPLOYEES 12 31 79	19	9	6	4	242
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	640,22	650,88	404,63	A	583,78
86	TOTAL OPER REVENUES 1979	661,70	633,88	401,99	446.41	418,31
87	TOTAL OPER DEDUCTIONS 1978	486,77	522,30	283,38	A	494,00
88	TOTAL OPER DEDUCTIONS 1979	516,94	509,77	340,81	343.47	431,69
89	NET INCOME OR MARGIN 1978	111.40	114.32	89.18	A	120,82CR
90	NET INCOME OR MARGIN 1979	105.74	105.93	31.12	72.97	43,27CR
91	NET WORTH PCT OF TOTAL ASSETS	36.2	46.1	21.7	51.9	30.3

SEE ALPHA-BETIC FOOTNOTES AT END OF TABLES



Line No.	Item	PUERTO RICO-502 Puerto Rico Communications Auth. San Juan				
1	REA LOANS APPROVED	85,527,000				
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	ROUTE MILES OF LTNE LOAN EST	5,068				
5	NUMBER OF SUBSCRIBERS LOAN EST	95,930				
6	REA FUNDS ADVANCED	30,000,000				
7	REA INTEREST DUE & PAID	1,401,933				
8	REA PRINCIPAL DUE & PAID					
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 79					
14	TEL PLANT IN SERVICE	59,211,816				
15	TEL PLANT UNDER CONST	5,949,817				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	65,253,188				
18	DEPRECIATION RESERVE	16,051,781				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	49,201,407				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,141,331				
23	CURRENT ASSETS	19,610,232				
24	OTHER ASSETS	3,425,545				
25	TOTAL ASSETS & OTHER DEBITS	73,378,515				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT					
28	RET FARNR OR MARG & CAP CR	11,097,534				
29	TOTAL NET WORTH	11,097,534				
30	LONG TERM DEBT	40,206,515				
31	CURRENT & ACCRUED LIAB	18,422,113				
32	OFF CREDITS & OPERATING RES	3,652,353				
33	TOTAL LIAB & OTHER CREDITS	73,378,515				
34	REVENUES & EXPENSES 1979					
35	TOTAL OPERATING REVENUES	18,034,799				
36	LOCAL SERVICE REVENUES	7,537,768				
37	TOLL SERVICE REVENUES	10,886,229				
38	MISC OPERATING REVENUES	194,904				
39	UNCOLL OPERATING REV DEBIT	584,102				
40	TOTAL OPERATING DEDUCTIONS	19,353,824				
41	MAINTENANCE EXPENSES	5,178,408				
42	TRAFFIC EXPENSES	3,512,653				
43	COMMERCIAL EXPENSES	1,465,303				
44	GENERAL OFFICE SAL & EXP	2,892,905				
45	OTHER OPERATING EXPENSES	2,780,398				
46	DEPRECIATION EXPENSES	2,695,852				
47	AMORTIZATION EXPENSES	1,040				
48	TAXES	827,265				
49	NET OPER INCOME OR MARGIN	1,319,025CR				
50	OTHER INCOME & DEDUCT NET	46,790CR				
51	AVAILABLE FOR FIXED CHARGES	1,365,815CR				
52	INTEREST ON LONG TERM DEBT	1,704,662				
53	INT CHARGED TO CONSTR CR	200,167				
54	OTHER FIXED CHARGES	465,928				
55	TOTAL FIXED CHARGES	1,970,423				
56	NET INCOME OR MARGIN	3,336,238CR				
57	OPERATING STATISTICS 12 31 79					
58	CENTRAL OFFICES TOTAL	13				
59	TOTAL TELEPHONES IN SERVICE	58,474				
60	BUSINESS SUBSCRIBERS	7,550				
61	1 PARTY	6,321				
62	2 PARTY	130				
63	A&S PARTY					
64	8 PARTY					
65	PAY STATIONS	455				
66	OTHER SUBSCRIBERS	238				
67	RADIOTELEPHONES	406				
68	RESIDENCE SUBSCRIBERS	33,544				
69	1 PARTY	30,016				
70	2 PARTY	3,566				
71	A&S PARTY					
72	8 PARTY					
73	RADIOTELEPHONES	2				
74	BUSINESS EXTENSIONS	10,877				
75	RESIDENTIAL EXTENSIONS	6,597				
76	OFFICIAL TELEPHONES	104				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	42,067				
79	ROUTE MILES OF LINE	2,844.8				
80	SUBSCRIBERS PER ROUTE MILE	14.468				
81	TOTAL SUBSCRIBERS 12 31 78	41,134				
82	TOTAL SUBSCRIBERS 12 31 79	41,134				
83	NUMBER OF EMPLOYEES 12 31 79	1,135				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1978	391.76				
86	TOTAL OPER REVENUES 1979	438.44				
87	TOTAL OPER DEDUCTIONS 1978	412.33				
88	TOTAL OPER DEDUCTIONS 1979	470.51				
89	NET INCOME OR MARGIN 1978	50.59CR				
90	NET INCOME OR MARGIN 1979	81.10CR				
91	NET WORTH PCT OF TOTAL ASSETS	15.1				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

FORMER BORROWERS WITH LOANS PAID-IN-FULL  
AS OF DECEMBER 31, 1979

Borrower designation		Name and address	Date paid in full	Loans <sup>1</sup> repaid	Interest <sup>1</sup> paid
All borrowers				\$12,760,870	\$1,637,081
Florida	512	Zephyrhills Telephone Co., Inc. Zephyrhills	7/24/62	333,484	32,752
Georgia	563	Gold Leaf Telephone Company Moultrie	7/26/65	1,685,000	145,176
Illinois	558	Tampico Farmers Mutual Telephone Co. Sycamore	11/30/73	261,816	56,384
Indiana	526	Hoosier Telephone Cooperative, Inc. Indianapolis	6/30/54	696,192	18,463
Indiana	533	Ohio Valley Telephone Corporation Edwardsport	2/ 1/65	73,000	8,209
Indiana	537	Gill Township Telephone Company, Inc. Meron	4/ 2/68	46,025	8,458
Michigan	535	Traverse Bays Telephone Company Central Lake	5/10/68	906,571	207,555
Minnesota	528	Alexandria Interurban Telephone Company Alexandria	12/31/70	160,000	23,721
Missouri	555	Klem Telephone Company Wentzville	9/29/64	240,785	30,285
Missouri	559	A & M Telephone Company Springfield	11/14/58	278,575	5,662
Missouri	600	Carter County Telephone Company Monroe, Louisiana	11/20/79		1,545
Nebraska	533	Capitol Telephone Company Hickman	11/23/71	1,908,995	312,568
Nebraska	537	Cuming County Telephone Company Wisner	4/18/63	247,768	4,677
North Carolina	533	Pinebluff Telephone Company, Inc. Matthews	3/29/65	193,000	27,370
Oregon	518	Lincoln-Tillamook Telephone Company Delake	1/25/66	1,440,780	180,937
Oregon	523	Sunnyside Telephone Company Clackamas	9/ 2/64	898,702	77,545
Oregon	527	Beaver State Telephone Company Everett	12/15/66	1,193,802	172,147
Oregon	534	Harney Telephone Cooperative, Inc. Mt. Vernon	12/29/66	50,257	701
Pennsylvania	532	Wattsburg Telephone Corporation Wattsburg	12/15/72	384,870	68,292
Texas	514	Navasota Telephone Company Navasota	11/ 5/51	15,217	249
Texas	599	Hone Telephone & Electric Company Baird	12/18/57	76,766	2,156
Texas	608	Western Telephone Service, Inc. Vega	5/27/63	388,314	35,324
Washington	523	The Sound Telephone Company Lakebay	12/29/78	194,000	68,368
Washington	528	Evergreen Telephone Company Ilwaco	11/19/65	714,945	70,013
Washington	532	East Peninsula Telephone Company Quilcene	1/25/74	372,000	78,518

1. Because of the omission of cents, the sum of the individual figures may not add to the total.

FOOTNOTES

A - Data not available.

B - Estimate based on data available.

K - Borrower does not submit detailed reports on operations.

CR - Indicates a "red" figure.







